



Turnbridge Equities and Dune Real Estate Partners complete ground work for Bronx Logistics Center

June 28, 2022 - Design / Build

Bronx, NY Turnbridge Equities (Turnbridge) and affiliates of Dune Real Estate Partners LP (Dune) have commenced vertical construction on Bronx Logistics Center, a class A, last-mile logistics facility totaling 1.3 million s/f. Benefiting from proximity to the region's major transit arteries, I-95, I-87, I-278, and I-295, the facility offers tenants access to 17 million consumers within a 30-minute drive across the greater NYC market.

Bronx Logistics Center sets a new standard for the city's class A industrial market, featuring 32-ft. warehouse clear heights, exclusive entrances for 585,000 s/f of warehouse space, and 17 acres worth of fleet and auto parking. The project will also incorporate multiple ESG elements, including 3 megawatts of new rooftop solar arrays as well as electric vehicle charging stations for 25% of its parking spaces.

The class A facility offers tenants seamless and flexible accessibility, with direct tractor-trailer access to its two warehouse floors, van access to every level of the garage and warehouse, and nearly 1,500 parking spaces. The project is also a five- to ten-minute walk to multiple subway stops on the 6 line as well as various MTA bus routes.

The development team has retained JLL as the exclusive leasing agent for the project, which is expected to be completed in the second quarter of 2023.

Rob Kossar, vice chairman, and Leslie Lanne, executive managing director, will lead the JLL team leasing the property.

"Bronx Logistics Center is delivering to the market as the industrial sector in general, and last mile in particular, continue to experience unprecedented pressure from undersupply. With record-breaking demand for last-touch, speed-to-market logistics, we are seeing strong interest for this best-in-class facility," said Lanne. "The unparalleled combination of scale and proximity to New York City's consumers will differentiate Bronx Logistics Center from its already limited competition."

Turnbridge Equities began assembling the site in 2018 and subsequently partnered with Dune in 2020 to develop the 14.2-acre parcel. Turnbridge and Dune later engaged ARCO Design/Build Industrial in 2020 to serve as the project's architect and contractor. ARCO is a leading industrial design-build firm with over 4,000 completed projects across over 450 cities nationwide.

“We are thrilled to kick off vertical construction and introduce Bronx Logistics Center to the market,” said Ryan Nelson, managing principal at Turnbridge. “Our goal at the onset of the project was to create an industrial development that would set a new standard for the city in terms of accessibility, building specifications, and scale. One can appreciate how unique this offering is within a New York City industrial market that is sub-two percent vacant and comprised of an existing industrial stock that is over 60 years old and functionally obsolete by modern logistics standards.”

JLL formed its Northeast Industrial Region in early 2017, combining its industrial brokerage operations in Connecticut, New Jersey, New York and Pennsylvania into a single region. The firm merged its industrial business lines to better serve clients that increasingly view the industrial sector in all four states as one large interconnected market. The Northeast Industrial Market comprises approximately 1.76 billion square feet of industrial space and represents the largest industrial market in the United States.

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