



DH Property Holdings received a \$53.8 million construction loan for the PhilaPort Logistics Center

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Dov Hertz

Philadelphia, PA Dov Hertz's New York-based DH Property Holdings, LLC ("DHPH") has received a \$53.8 million construction loan for the PhilaPort Logistics Center, a 282,250 s/f last-mile warehouse and distribution center, currently under development. Located at 3060 South 61st St., the site is situated 2.9 miles from the Philadelphia International Airport, 3.8 miles from Center City, and 6 miles from the Packer Avenue Marine Terminal.

Walker & Dunlop's New York Capital Markets team, led by Aaron Appel, Jonathan Schwartz, Keith Kurland, Adam Schwartz, and Michael Ianno arranged the financing, provided by ACORE Capital.

"The Project was designed with a laser focus on functionality and best-in-class specs and features," said Hertz. "With the evolution of the Class A industrial development market, and the coming supply, we anticipate there will be a 'flight to quality' from credit tenants as it relates to site design, location, and access. There is no better option for logistics tenants than PhilaPort Logistics Center from these standpoints."

Located on 15 acres, PhilaPort Logistics Center will feature a rear-load configuration, 40-foot clear heights, 330-foot building depth, 135-foot truck court depth, 50 exterior dock doors, two drive-in doors, 72 trailer parking stalls, and 187 car parking stalls. In addition, it will include approximately 5,000 s/f of speculative office space.

ACORE Capital's Kory Klebanoff, managing director, co-head of eastern region originations said, "We are excited to kick off a relationship with DHPH on what will be a fantastic project in an infill location with all the modern specs tenants are seeking in today's environment."

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