



Crow Holdings Development signs 146,000 s/f industrial lease

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Carteret, NJ YunExpress, a global third-party logistics provider, has signed a 146,000 s/f, long-term lease at Crow Holdings at Carteret. The commitment at 400 Salt Meadow Rd. marks a regional expansion for YunExpress, which will become the third occupant at Crow Holdings Development's 1.2 million s/f industrial campus just off NJ Turnpike Exit 12.

Savills Christopher Marx, Chris O'Connor, Steve Card, Chris Marx Jr., Taylor DeRisi and Peter Starr served as tenant representatives in the transaction. Cushman & Wakefield's Jules Nissim, Stan Danzig and Kimberly Bach negotiated the lease as exclusive agents for Crow Holdings at Carteret.

Founded in 2014, YunExpress ranks among the top third-party logistics companies in China, according to its website. The organization, which already maintains a New Jersey presence in the Exit 8A submarket, is emerging as a leading provider in cross-border B2C business lines for e-commerce sellers. It also offers FBA (Fulfillment by Amazon) transfer, postal parcel and international express services.

"Crow Holdings at Carteret's unparalleled location and world-class, ready-for-occupancy distribution space hit all the marks for YunExpress," said Clark Machemer, senior managing director, Crow Holdings Development. "We are pleased to welcome another tenant to this thoughtfully designed and executed campus, which is a great source of pride for both our team and the Borough of Carteret."

YunExpress joins Weida Freight System, Inc. (WFS) and DSV Global Transport and Logistics at Crow Holdings at Carteret. Cushman & Wakefield is marketing the campus' one remaining full-building opportunity of 480,000 s/f at 500 Salt Meadow Rd.

"The market continues to see a surge in 3PL deals, including an influx of Asian logistics providers working to build out their network capacity close to sea, air and land infrastructure," Nissim said. "Crow Holdings at Carteret's location in one of the nation's most dynamic industrial corridors is a clear draw for this sector – and others."

Crow Holdings at Carteret is on 126 acres 13 miles from the Port Newark-Elizabeth Marine Terminal, offering convenience to Newark Liberty International Airport, major thoroughfares and key NYC crossings. Ideally suited for a variety of uses, it benefits from a 30-year PILOT agreement, enabling long-term tax rate stability. The campus has received multiple industry honors since its

introduction.

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