



Scout Capital Partners Finalizes Terms to Buy Cold Storage Logistics Center Underway Near Philadelphia

Scout Cold Logistics Center - South Jersey Slated to Deliver This Summer



The 332,000-square-foot Scout Cold Logistics Center - South Jersey is slated to be completed this summer. (Scout Capital Partners)

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Scout Capital Partners, a Florida-based real estate investment and development firm, has recently entered into a contract to purchase Scout Cold Logistics Center - South Jersey upon completion.

The 332,000-square-foot facility located just 18 miles outside central Philadelphia will serve tenants in the perishables industry including online retailers, supermarkets and pharmaceutical companies.

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Pent-up demand for cold storage facilities has been accelerated by the coronavirus pandemic and is expected to intensify due to the continued growth of online grocery shopping, according to a press release.

The building at [450 Swedesboro Ave.](#) in East Greenwich Township has 97,000 square feet already pre-leased to a perishable logistics company.

Colliers International's Food Advisory Services team has been tapped to spearhead leasing efforts for the property. That team is comprised of Chris Cummings, Turner Wisehart and Sam Campbell. Local market representation from Colliers International is being led by Marc Isdaner.

"Our leasing strategy for Scout Cold Logistics Center - South Jersey will target local, regional and national perishable operators seeking flexible, climate-controlled space who want to be within a three-hour drive of more than 40 million consumers," Cummings said in a statement.

Scout was founded by Vincent Signorello and its industrial investment and development platform is led by Dan Marcus, a partner at the firm and longtime associate of Signorello.

"America's supply of cold storage facilities is wholly inadequate to match the increasing demands of food distribution and online shopping, not to mention the need for storing highly-perishable pharmaceuticals and medical supplies," Signorello said. "Scout Cold Logistics Center, in the heart of the Eastern Seaboard, will be a core asset within our national network of climate-controlled facilities."

The facility, which will sport 80 loading docks and a 36-foot clear height, is slated to be completed this summer.