

# Scout Capital Partners Finalizes Terms to Acquire Cold Storage Logistics Center Underway in Southern New Jersey; Delivery Expected This Summer

*Scout Cold Logistics Center totals 332,000 square feet of climate-controlled space located just outside Philadelphia*

**Miami, Florida – June 03, 2020** – As demand for climate-controlled industrial space rises in the U.S., a new development is underway in Southern New Jersey comprising 332,000 square feet of cold storage set for completion late summer. The facility, named Scout Cold Logistics Center - South Jersey, will serve tenants in the perishables industry including online retailers, supermarkets, and pharmaceutical companies. The facility is located just 18 miles outside central Philadelphia and 100 miles from New York City, putting it within a two-hour reach of nearly 20 million people.

Construction of the Scout Cold Logistics Center comes amidst pent-up demand for cold storage facilities across the U.S., with climate-controlled facilities emerging as critical components of the nation's infrastructure. Notably, these facilities are equipped to store food supplies, medications, and other perishable goods. This trend has been accelerated by the COVID-19 pandemic and is expected to intensify due to the continued growth of online grocery shopping.

Scout Capital Partners, a Florida-based real estate investment and development firm that focuses on assets that comprise or are connected to critical infrastructure, recently entered into a contract to purchase the property following completion. Scout is currently developing a national network of climate-controlled logistics centers in proximity to major metropolitan areas. 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. Both Signorello and Marcus have decades of commercial real estate investment and industrial development experience.

“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 noted. “Scout Cold Logistics Center, in the heart of the Eastern Seaboard, will be a core asset within our national network of climate-controlled facilities.”

With 97,000 square feet already pre-leased to a perishable logistics company, Scout Cold Logistics Center has another 235,000 square feet available. Located at 450 Swedesboro Avenue in East Greenwich Township, the property will feature 80 loading docks and 36-foot clear height. Available space includes flexible floor plan options ranging from 65,000 square feet to 235,000 square feet that can accommodate one large,

single-temperature storage use or multiple spaces designed for varied products and temperatures.

Scout has engaged Colliers International's Food Advisory Services team, which is a highly specialized service provider in the cold storage industry, to spearhead leasing efforts for the property. That team is comprised of Chris Cummings, National Director; Turner Wisehart, Vice President; and Sam Campbell, Senior Associate. Local market representation from Colliers International is being led by Marc Isdaner, Senior Managing Director.

"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," said Chris Cummings of Colliers International. "In addition to the building's modern design features and excellent location, it also offers significant property tax incentives that will provide significant financial benefits to the property's tenants over the long term."

For more information about leasing opportunities at Scout Cold Logistics Center South Jersey, visit [www.450swedesboro.com](http://www.450swedesboro.com) or call Dan Marcus at (305) 903-8450.

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### **About Scout Capital Partners**

Founded in 2017, Scout Capital Partners is focused on direct real estate investments in assets that comprise or have connectivity to critical infrastructure. Founder Vincent Signorello has more than 20 years of commercial real estate, infrastructure, and transportation investment experience. Previously, as President & CEO for Florida East Coast Industries (a \$3.0B+ Fortress portfolio company), he led strategic development and realignment of the company's assets into investment platforms in real estate, transportation, and infrastructure. Signorello also previously held executive positions at Fortress Investment Group, Barclays Capital and Lehman Brothers.