

CROW HOLDINGS AT CARTERET

For Immediate Release

Crow Holdings Development: First Lease Inked at Carteret Campus

Weida Freight System Commits to 188,000 SF at 400 Salt Meadow Road

CARTERET, N.J. (Oct. 11, 2023) — [Crow Holdings Development](#) has announced [Weida Freight System, Inc. \(WFS\)](#) will become the first tenant at its new [Crow Holdings at Carteret](#) campus. The 188,000-square-foot, long-term transaction at 400 Salt Meadow Road marks an expansion of the third-party logistics provider's U.S. operations.

[Cushman & Wakefield](#)'s Jules Nissim, Stan Danzig and Kimberly Bach negotiated the lease as exclusive leasing agents for Crow Holdings at Carteret; Avison Young's Jimo Liu served as the tenant representative.

Headquartered in Hong Kong with more than 35 offices worldwide, WFS selected the site for its proximity to the New Jersey Turnpike – Crow Holdings at Carteret sits just ½ mile from Exit 12 – and the property's world-class design. 400 Salt Meadow Road will be WFS's second New Jersey warehouse and its eighth nationwide.

"We looked at properties throughout the region, and Crow Holdings at Carteret was the clear choice. It inspired us to make a commitment," said WFS Chief Executive Officer Victor Wei. "This location checks every box for our stepped-up distribution needs in the New York metropolitan area, and the ease of access to the Turnpike can't be beat."

At a time when the efficient movement of goods is critical, the recently completed, 1.2 million-square-foot warehouse/distribution property at 300, 400 and 500 Salt Meadow Road offers a Greater Port submarket location convenient to sea and air transit, major thoroughfares as well as key NYC crossings.

"Crow Holdings at Carteret provides the closest turnpike interchange access of any new industrial product built within the past 10 years, and this factor alone is driving strong interest from a variety of users – inquiries have been increasing steadily this summer and into fall," Nissim said. "Add to that its position just 13 miles from the Port Newark-Elizabeth Marine Terminal, a tuned-in developer and business-friendly municipality, and it truly is a distinctive opportunity."

Crow Holdings at Carteret is ready for occupancy and offers full-building opportunities of 355,000 and 480,000 square feet, with availabilities starting at 150,000 square feet. Perfectly suited for a variety of uses, the property includes pre-built offices as well as 40-foot clear ceiling heights, a combined 299 trailer parking spots, 174 dock doors with

fully equipped loading docks, and six drive-in ramps. A 30-year PILOT agreement enables long-term tax rate stability.

Crow Holdings Development (CHD) is the development platform of [Crow Holdings](#), a privately owned real estate investment and development firm with 75 years of history, \$29 billion of assets under management, and an established platform with a vision for continued success. CHD specializes in multifamily and industrial development across high-opportunity markets in the United States, with a newly launched office development platform as well. Led by a highly experienced leadership team, the firm has developed more than 45 million square feet of industrial space since 2013.

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[About Crow Holdings at Carteret](#)

300, 400 and 500 Salt Meadow Road, Carteret, N.J.

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