

CROW HOLDINGS AT CARTERET

For Immediate Release

Crow Holdings Development Celebrates Carteret Campus Grand Opening

Ready-for-Occupancy Development Brings 1.2 MSF to NJ Turnpike Exit 12

CARTERET, N.J. (Nov. 2, 2023) — Local dignitaries, industry professionals and stakeholders joined [Crow Holdings Development \(CHD\)](#) to celebrate the grand opening of [Crow Holdings at Carteret](#) this week. The event culminated with Carteret Mayor Daniel J. Reiman joining members of the development team for a formal ribbon-cutting ceremony, during which he presented a proclamation recognizing the campus' impact.

Attendees had a chance to tour the world-class, 1.2 million-square-foot warehouse/distribution property and see first-hand its location benefits of being less than ½ mile (one traffic light) off Exit 12 of the New Jersey Turnpike. The three-building property at 300, 400 and 500 Salt Meadow Road is ready for occupancy, featuring pre-built offices and 40-foot clear ceiling heights, as well as a combined 299 trailer parking spots, 174 dock doors with fully equipped loading docks, and six drive-in ramps.

“This campus, which has introduced a new, world-class warehouse/distribution opportunity in the heart of the Greater Port submarket, is the result of a strong public-private partnership,” said CHD Senior Managing Director Clark Machemer. “From the start, the Borough of Carteret has been a great supporter. This municipality understands that development is an economic stimulant and driver for growth. We thank Mayor Reiman and members of the Carteret Borough council and administration for being part of this celebration.”

Mayor Reiman cited the borough's commitment to thoughtful redevelopment for earning its position among the most business-friendly municipalities in New Jersey. Illustrating this point, a 30-year PILOT for Crow Holdings at Carteret provides long-term tax rate stability.

“We are proud to add Crow Holdings Development's newest state-of-the-art industrial park to the Borough's ever-expanding portfolio of successful redevelopment projects and welcome the national and international business tenants that will soon call Carteret home,” said Mayor Reiman. “My administration and the Borough of Carteret were excited to work with CHD throughout this brownfield redevelopment and look forward to many years of successful partnership.”

CHD recently announced that third-party logistics provider [Weida Freight System, Inc.](#) (WFS) will become the first tenant at the campus via a 188,000-square-foot, long-term transaction at 400 Salt Meadow Road.

The deal was brokered by [Cushman & Wakefield](#)'s Jules Nissim, Stan Danzig and Kimberly Bach, who serve as exclusive leasing agents for Crow Holdings at Carteret. The team is currently marketing full-building opportunities of 355,000 and 480,000 square feet, with availabilities starting at 150,000 square feet.

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, \$30 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.

PHOTO CAPTION (L-R): CHD Vice President-Industrial Brad Vander Vliet, Carteret Borough Chief of Staff Frank Bellino, Borough Council President AJ Johal, Mayor Daniel J. Reiman, CHD Senior Managing Director Clark Machermer and Borough Council Member Vincent Bellino

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[About Crow Holdings at Carteret](#)

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

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