



For Immediate Release

Crow Holdings Development Inks 355,000-SF Lease at Carteret, N.J., Campus

Transportation and Solutions Provider DSV Commits to Full Building at 300 Salt Meadow Road

CARTERET, N.J. (Aug. 6, 2024) — The world's third-largest transport and logistics company has signed a full-building, 355,000-square-foot commitment at [Crow Holdings at Carteret](#). [DSV Global Transport and Logistics](#) leased 300 Salt Meadow Road, becoming the second occupant at [Crow Holdings Development's](#) new, 1.2 million-square-foot industrial campus just off NJ Turnpike Exit 12.

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

Headquartered in Denmark with more than 1,600 offices and logistics facilities worldwide, DSV will serve a household-name client from its Carteret location. Plans call for the expansion of the building's existing office space and specialized fit-outs, including 100,000 square feet of cooler capacity.

"We are thrilled with the selection of this new facility in Carteret," said DSV's Josh Summers, president, Solutions North America. "This more than doubles our footprint in the region and allows us to draw on our already extensive capabilities there. Crow Holdings Development's property is the ideal selection and one we believe demonstrates our commitment to our customers' growth."

According to Crow Holdings Development's Clark Machemer, DSV's selection of Crow Holdings at Carteret provides clear justification for the project. "We are honored to have this global transport leader," he said. "DSV has been active in the market – they left no stone unturned in their site-selection process. This is a strong testament to our campus and to the Borough of Carteret's success in fostering a pro-business environment." With the DSV lease, Crow Holdings at Carteret is approaching the 50% occupancy mark, with continued active interest. Cushman & Wakefield is marketing one remaining full-building opportunity of 479,700 square feet, as well as a 146,400-square-foot, partial-building space.

According to Nissim, the property's Greater Port Market location, ease of access and move-in readiness are driving high-profile tenants to Crow Holdings at Carteret. "Long-term efficiency and speed to occupancy were priorities for DSV, and this campus easily

meets those requirements,” he said. “Add to that a top-notch development team, and this truly is a stand-out option within the marketplace.”

Crow Holdings at Carteret sits on 126 acres just 13 miles from the Port Newark-Elizabeth Marine Terminal, offering convenience to sea and air transit, major thoroughfares as well as 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, which also houses a regional distribution operation for Weida Freight Systems, has received multiple industry honors since its introduction.

Crow Holdings Development’s Northeast regional presence is well established. Its projects also include the recently completed 25 Market Street in Elmwood Park, N.J., and others comprising more than 3.5 million square feet of new development in New Jersey and Pennsylvania over the past two years.

Crow Holdings Development is the development platform of [Crow Holdings](#), a privately owned real estate investment and development firm with 75 years of history, \$33 billion of assets under management, and an established platform with a vision for continued success. The company 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 at 500 Salt Meadow Road, Carteret, N.J.

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