

CROW HOLDINGS

DEVELOPMENT

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Crow Holdings Development Inks 1 MSF Industrial Lease at Millstone 8 Logistics Center

Commitment by Logistics Plus Reflects N.J.'s Continued Appeal for Big-Box Requirements

MILLSTONE, N.J. (March 27, 2025) – A 1 million-square-foot commitment by [Logistics Plus, Inc.](#) has locked in a full-building occupant for [Crow Holdings Development's Millstone 8 Logistics Center](#). The lease marks a regional expansion move for the U.S.-based global logistics firm and illustrates both the maturity of New Jersey's Turnpike Exit 8 market and continued viability of large-scale industrial requirements in the state.

Newmark's Andrew Crites, Art Leichner and Kyle Eaton represented Logistics Plus in the transaction. JLL's Rob Kossar, Nate Demetsky and Leslie Lanne served as leasing agents for Millstone 8 Logistics Center, 505 State Highway 33 in Millstone. Crow Holdings Development, in partnership with The Carlyle Group and 2020 Acquisitions, launched speculative construction at the 140-acre, western Monmouth County site in 2021, drawn by its location adjacent to Exit 8.

"Crow Holdings Development has a long track record of staying ahead of the pack in identifying new and viable submarkets," noted the firm's Clark Machemer, senior managing director. "We recognized Exit 8 as a natural extension of the 8A Turnpike market, and the Logistics Plus lease is proof of concept. We are thrilled to provide our client with a world-class facility to meet its evolving needs."

Logistics Plus is a global leader in transportation, warehousing, fulfillment, logistics, technology and unique supply chain solutions. According to its website, it is also one of the fastest-growing privately owned logistics companies and a certified great place to work. Established in 1996 in Erie, Pa., the company today has annual global sales of more than \$600 million and over 1,200 employees in more than 50 countries.

"Warehousing continues to be a fast-growing segment for Logistics Plus, and the Northeast is no exception," said Jenny Melgert, vice president, Supply Chain Solutions for Logistics Plus. "Our new 1 million-square-foot facility in New Jersey expands our Northeast warehousing capabilities and brings us closer to 10 million square feet of warehousing across the North America."

Big Box Deals in a 3PL-Dominated Market

“JLL was honored to partner with Crow Holdings Development on the execution of the Logistics Plus lease,” Kossar said. “This transaction showcases the need for modernized industrial warehouse space and the cutting-edge advances of Crow Holdings and 2020 Acquisitions to meet tenant demands.”

According to Machemer, Millstone 8 Logistics Center’s new tenant illustrates the dominance of third-party logistics providers in driving the leasing market.

“Quality and location clearly provided a competitive edge in the case of our transaction with Logistics Plus,” he added. “The Newmark team’s strong understanding of their client’s needs and deep knowledge of the market were crucial in executing the transaction. Overall, the big box market in New Jersey continues to outperform regionally, with 3PLs leading the charge. This is a credit to the state’s central access to New York City, Philadelphia, and all points between and beyond.”

Millstone 8 Logistics Center also includes a 220,000-square-foot building occupied by United Legwear. The campus features a full complement of sustainable and Class A industrial design elements, as well as abundant car and trailer parking.

Crow Holdings Development’s Northeast regional presence is well established. Its latest project highlights include the recently completed [Crow Holdings at Carteret](#) in Carteret, N.J., with [Golden Triangle Logistics Center](#) in Wallkill, N.Y., and [Crow Holdings at 6A](#) in Burlington, N.J., under development. The firm has introduced more than 4.2 million square feet of new industrial inventory since 2020 and currently has 1 million square feet of construction in progress across New Jersey, New York and Pennsylvania.

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 75 million square feet of industrial space since 2013.

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About Logistics Plus

Learn more about Logistics Plus at logisticsplus.com.

[About Crow Holdings Development](#)

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