

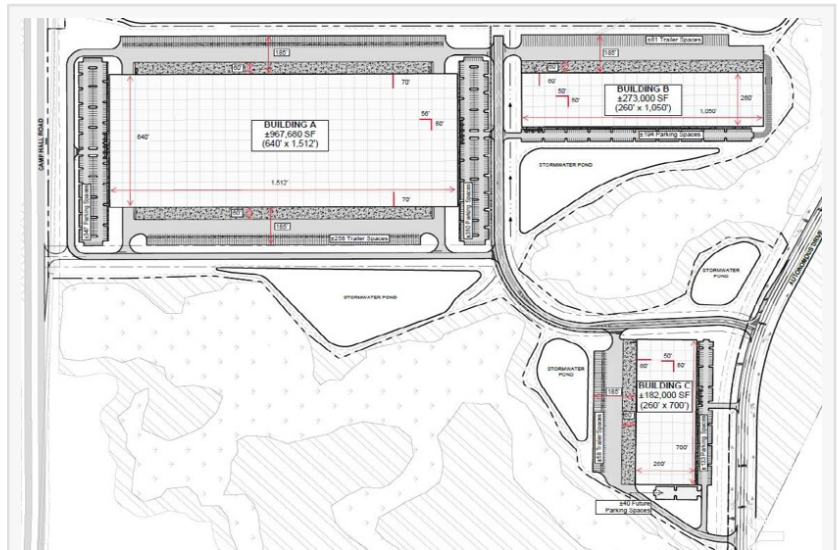
Childress Klein and Altus Equity Group, Inc. Team Up On Large Industrial Spec Build in Charleston, SC

With debt and equity financing complete, the 1.43 million square foot spec industrial project in the Camp Hall Commerce Park is currently underway

UNITED STATES, February 10, 2023
/EINPresswire.com/ -- Forrest Jinks, CEO

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[Childress Klein](#), a premier Charlotte based real estate developer, and Altus Equity Group Inc, a diverse real estate sponsor, operator, and investment company, today announced the finalization of securing the debt and equity needed for construction of their industrial project located in the Camp Hall Commerce Park in Ridgeville, South Carolina, believed to be one of the largest historical spec build industrial projects within the Charleston MSA. [New York Life Real Estate Investors](#) arranged financing for the construction loan in the amount of \$86.5 million.



Camp Hall Industrial



Camp Hall Rendering

Camp Hall Commerce Park Campus 8 is the next phase of the larger Camp Hall mixed-use park, which has been ranked by Business Facilities Magazine's annual rankings as the No. 7 best industrial park in the nation for 2022 – and the only industrial park to make the list in the southeast. Moreover, the project's strategic access to I-26 provides exceptional connection to the world-class logistics and distribution capabilities of the Charleston market, including the Port of Charleston and Charleston International Airport (CHS).

Project Details: 1,430,330 Total SF
o 971,302 SF (Building 1), 40' Clear Height
o 275,271 SF (Building 2), 36' Clear Height
o 183,757 SF (Building 3), 32' Clear Height



“While construction started in June of last year, we are pleased to announce

the closing of our financing for this project,” said Matt Harper, Partner at Childress Klein.

“Despite some headwinds in the capital markets, we were able to secure attractive financing through New York Life Real Estate Investors; and look forward to working with them to complete construction in the second half of this year.”

Andrew Eicher, Altus Equity Senior Vice President, added, “We are extremely excited about this project. Charleston is a strong economic center with growing industrial demand from manufacturing, logistics, and the continued growth of the Port of Charleston. There are many complications in a deal of this size, and we appreciate the attentiveness of the local and state governments to the project. In addition to our trusted local industry relationships, Camp Hall and Santee Cooper were instrumental in working through challenges as they arose during the pre-construction phases.”

“We continue to see opportunities in construction lending and look forward towards solidifying and expanding our relationships with top tier sponsors such as Childress Klein and Altus,” said Elizabeth Roy, Senior Director on the New York Life Real Estate Investors’ Structured Debt team.

Construction commenced in June 2022 immediately upon purchase of the land, which was facilitated by the Cushman and Wakefield’s Charleston Office (NYSE: CWK). The Charleston office of Jones Lang LaSalle Inc (NYSE: JLL) has been selected as the leasing broker for the project by the combined management team.

To learn more about the project click here www.camphall.com. For leasing information please email lee.allen@jll.com.

About Childress Klein

As one of the largest real estate development, investment and management companies in the Southeast, Childress Klein has developed more than 51 million square feet of commercial real estate and owns assets valued at more than \$3 billion. Guided by the highest standards, they recognize that each property and client need is unique. With more than 45 years of dedicated

commercial real estate experience, backed by a team of 280 dedicated and experienced professionals, they take a hands-on approach to investment, development, and management by putting clients' needs and interests first. To learn more, please visit: www.childressklein.com

About Altus Equity Group

Altus Equity Group, a division of AEG Inc., is an agile and trusted private equity real estate company that primarily owns and operates Multi-Family and Industrial properties throughout the Midwest and Southern United States. Altus's team of professionals' core strength is unlocking hidden asset value through time-tested innovative deal structuring, disciplined financing, and strict asset optimization processes, all proven to maximize returns for our investor community. Founded in 2003, Altus has over two decades of real estate experience, successfully completing hundreds of transactions in the residential, industrial, and retail property asset classes. To learn more, please visit: www.altusequity.com

About New York Life Real Estate Investors

New York Life Real Estate Investors is a full service, fully integrated real estate enterprise with more than 100 professionals. The division has market-leading capabilities in origination, underwriting, and investment in real estate equity products and related debt, including real estate equity investments, commercial mortgage loans and commercial mortgage-backed securities. With over \$69.78 billion in assets under management as of September 30, 2022⁽¹⁾ New York Life Real Estate Investors is actively seeking to acquire additional properties throughout the U.S. New York Life Real Estate Investors is a division of NYL Investors LLC, a wholly owned subsidiary of New York Life Insurance Company. For more information please visit: www.newyorklife.com/realestateinvestors

(1) Real Estate Investors AUM of \$69.78B is gross and includes AUA (\$1.1B) as of 9/30/2022. Net AUM for Real Estate Investors is \$68.6B as of 9/30/2022.

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