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Cravey Real Estate Services Brokers Successful Sale to Enterprise Products Partners (NYSE: EPD) in Corpus Christi

CORPUS CHRISTI, TX, NUECES, February 20, 2024 /EINPresswire.com/ -- Cravey Real Estate Services, Inc., the top sales and leasing commercial real estate firm headquartered in Corpus Christi, is pleased to announce the successful sale of an 9,508 square foot industrial facility situated within the Wildcat Industrial Park, strategically located on a 4.07 acre site at 1330 Spindletop Road in Corpus Christi, Texas. Constructed in 2020, the site boasts 7,020 square feet of warehouse space, 2,488 square feet of office space, a 1,560 square foot covered wash rack area and 2.68 acres of stabilized and fenced yard space. This significant transaction was skillfully managed by Scott Fauver, an agent of Cravey Real Estate Services, acting on behalf of the seller, Humpal Real Estate, Ltd. The buyer, Enterprise Logistic Services, LLC, a subsidiary of Enterprise Products Partners, LP, was represented by Rob Stillwell of Newmark Real Estate of Houston. The terms of the deal, including the sale price, remain confidential.

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Enterprise Products Partners, the parent organization of Enterprise Logistic Services, is a publicly traded partnership listed on the New York Stock Exchange (NYSE Ticker: EPD). The company's integrated energy infrastructure network provides midstream energy services to producers and consumers of natural gas, natural gas liquids, crude oil, refined products and petrochemicals, thereby linking producers from some of the largest North American supply basins with domestic consumers and international markets.

In a recent article by Reuters published in early February 2024, it was revealed that Enterprise Products Partners experienced a significant increase in crude oil volumes during the last quarter, reaching a record 2.6 million barrels per day. This growth occurred despite the backdrop of lower oil prices. According to reports from the pipeline and fuel storage company to Reuters, their net income also saw a notable rise, climbing by 10% to $1.6 million, equivalent to 72 cents per share. Furthermore, Enterprise Products Partners anticipates growth capital investments for 2024 to range between $3.25 billion and $3.75 billion, representing an increase of approximately $250 million compared to its previous forecast.

The acquisition of this industrial facility within Corpus Christi's Wildcat Industrial Park holds particular significance within the context of Enterprise Products Partners' robust operations and strategic vision. Enterprise Products Partners stands as a leading player in the energy infrastructure sector with a wide-ranging network providing essential midstream energy services to both domestic and international markets. By acquiring this facility, Enterprise Products Partners further strengthens its position within the energy supply chain, enhancing its ability to support producers and consumers of natural gas, crude oil, refined products and petrochemicals. This purchase underscores Enterprise Products Partners' commitment to expanding its operational footprint and contributing to the continued growth and efficiency of the energy industry.

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About Cravey Real Estate Services, Inc.:
Cravey Real Estate Services, Inc. is a full-service commercial real estate firm based in Corpus Christi, Texas. With over 50 years of experience, Cravey Real Estate Services specializes in brokerage, property management and development services for industrial, office, retail and land properties in the South Texas region.

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