

INDUS Realty Trust, Inc. Provides Update on its Year-to-Date Leasing and Portfolio Expansion Activity

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/EINPresswire.com/ -- INDUS Realty Trust, Inc. ("INDUS" or the "Company"), a U.S.-based logistics real estate business, provided an update on the Company's 2024 year-to-date leasing and portfolio activity. INDUS owns 49 properties totaling 7.8 million square feet which presently are 91.9% leased (98.7% leased excluding developments completed since the start of 2023).



Chastain Crossing, Atlanta, GA Development

First half 2024 leasing successes include 514,716 square feet of new, expanded and renewal leasing activity that generated blended cash leasing spreads of 51.2%.

"Our strong leasing activity in the first half of 2024 highlights the quality of our portfolio and our ability to meet the evolving needs of our tenants," commented Michael Gamzon, President and CEO of INDUS. "These transactions not only demonstrate the resilience of the industrial real estate sector but also emphasize our commitment to providing strategically located, well-designed and sustainable spaces that attract new tenants and support the growth of those currently in our portfolio," said Mr. Gamzon.

INDUS recently closed on the purchase of a 550,243 square foot industrial property in Jacksonville, FL and has six entitled developments that, when fully built, will add 12 buildings totaling 2,462,319 square feet to its portfolio.

"With the support of our partners, Centerbridge, GIC and ADIA, we are well-positioned to grow our platform through further investment in acquisitions of individual properties, portfolios, industrial land and development opportunities in select high growth markets across the United States," added Mr. Gamzon.

First Half 2024 Notable Activity

- Signed 10 new, renewal and expansion leases totaling 514,716 square feet.

- Acquired in July a 550,243 square foot warehouse/distribution property in Jacksonville, FL.
- Commenced construction on 5 buildings totaling 1.1 million square feet spread across the Atlanta GA, Savannah GA, and Lehigh Valley PA markets.
- As of June 2024, 78.1% of INDUS' portfolio has LED lighting and 36.2% has Green Leases, which include sustainability and energy-efficiency clauses in the lease.

About INDUS Realty Trust, Inc.

INDUS is a real estate business principally engaged in developing, acquiring, managing, and leasing industrial properties. As of July 2024, INDUS owned 49 buildings aggregating approximately 7.8 million square feet in addition to 5 buildings totaling 1.1 million square feet under development. INDUS' properties are located in Connecticut, Pennsylvania, North Carolina, South Carolina, Georgia, Tennessee, and Florida. INDUS is owned by affiliates of Centerbridge Partners, L.P., a global private investment firm with deep experience in real estate, and GIC, a global institutional investor. Additionally, a wholly owned subsidiary of the Abu Dhabi Investment Authority is a strategic investor alongside Centerbridge in the ownership of INDUS.

For more information, please visit our website at www.indusrt.com.

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