

Crusader Logistics, Fortress partner on R240m development project

Crusader Logistics has concluded a partnership with Fortress REIT on a 20,000m² custom-built distribution centre located in Eastport Logistics Park.



Source: Supplied

This R240m development project will further Fortress's strategy of developing and owning two-thirds of its portfolio in logistics, while enabling Crusader Logistics to consolidate their operations for Johannesburg on one site.

"Crusader Logistics had specific location requirements for this partnership. It needed to fall within the company's 'centre of gravity' – that is, providing sufficient square footage and proximity to transport networks, while still being within their primary areas of operation," says Justin Thom of Galetti Corporate Real Estate, who was responsible for structuring and finalising the transaction.

The warehouse is set to start operating in September 2023.

For more, visit: <https://www.bizcommunity.com>