FEATURED PROJECT: PROLOGIS PORT READING

Prologis Port Reading is a six building project totaling 2.75 million square feet in New Jersey. The state-of-the-art master planned bulk distribution park sits on 315 acres of land.

read more on page 2 »

PROLOGIS Q1 INDUSTRIAL BUSINESS INDICATOR REPORT

Prologis recently published a Q1 Industrial Business Indicator (IBI) report – a proprietary survey of customer activity levels and facility utilization rates. This recent survey reveals that customers are busier than they ever have been since the report’s inception in 2007.

read more on page 3 »

WHERE TO FIND PROLOGIS THIS SPRING AND EARLY SUMMER

Prologis is participating in and sponsoring conferences across the United States throughout the first half of 2014.

read more on page 3 »

FEATURED BROKERS

John Sullivan
CBRE
Seattle, WA

John Gilliland
CBRE
Seattle, WA

read more about our featured brokers on page 2 »

PROLOGIS BROKER SUMMIT ANNUAL SKI TRIP

Prologis was thrilled to host another outstanding Broker Summit in Beaver Creek, Colorado this year. Prologis’ annual summit brings together key brokers from around the U.S. along with its leadership in North America to share their thoughts about the industry while enjoying the Rocky Mountains.

read more on page 3 »
John Sullivan, Vice President, and John Gilliland, Vice President, are business colleagues at CBRE and co-lead the Progressive International, Inc 130,650 square foot new six year lease agreement.

John Sullivan began his career 18 years ago with CBRE in industrial real estate. Sullivan graduated from University of Washington with a degree in Economics & Construction Management and lives in Seattle, WA. John Gilliland has been in the industrial real estate business for the 19 years with CBRE. Gilliland graduated from Claremont McKenna College with a degree in Economics & Literature and resides in Seattle, WA.

Sullivan and Gilliland have helped Prologis with many creative deals, including a recent six year 130,650 square foot lease at Prologis Sumner. The client was initially interested in Prologis Fife. However prior to signing the lease, the client’s requirements changed drastically causing Prologis Fife to no longer be a viable option. The existing customer’s lease was nearing expiration with the incumbent landlord offering up eleventh hour concessions to renew. With Sullivan and Gilliland’s assistance, they were able to switch gears and pique the client’s interest in a different Prologis building which would better suit their client’s needs – Prologis Sumner Park. Their quick work, allowed the lease to be revised and the client was able to get into the building on time with no holdover. Subsequently, Progressive expanded into the entire building for a total of 160,200 sf.

Recently Sullivan and Gilliland have also assisted with a five year 29,304 square foot lease in the airport submarket with a global customer, and a five year 5,051 square foot office renewal and expansion. Prior to these recent deals, both Sullivan and Gilliland have worked in conjunction with Prologis on larger deals including a ten year 250,000 square foot lease and a 1.1 million square foot disposition. Currently they both have listing with Prologis Kent Centre Corporate Park in Washington.

“John and John are a great example of a successful partnership,” Rick Kolpa, vice president, market officer, said. “Their flexibility and dedication to customers has been a great asset to Prologis. We look forward to continued success with both of them in the future.”

With four buildings currently under construction, Prologis Port Reading is located approximately 10 miles from the Port of New Jersey and Newark International Airport, with excellent access to Exit 12 on the NJ Turnpike. The park also offers convenient access to FedEx and UPS facilities.

If you are looking for space in New Jersey, Prologis Port Reading offers distribution space from 100,000 square feet up to 740,000 square feet.

**FEATURED BROKERS**

John Sullivan
CBRE
Seattle, WA

John Gilliland
CBRE
Seattle, WA

**FEATURED PROPERTY**

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**FEATURED PROPERTY**

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WHERE TO FIND PROLOGIS

(cont. from page 1)

NAIOP E.Con: The Ecommerce Conference
Phoenix: March 27th – 28th

Colliers National Industrial Conference
Chicago: April 2nd – 3rd

ULI Spring Meeting
Vancouver: April 9th – 11th

SIOR Spring World Conference
Las Vegas: April 22nd – 25th

NAIOP National Forums
Seattle: May 5th – 7th

Cushman & Wakefield Annual Industrial Conference
New Orleans: May 7th – 9th

NAIOP I.con
Jersey City: June 5th – 6th


CONFERENCES WE’VE ATTENDED

JLL Academy
Orlando: March 4th – 6th

Cushman & Wakefield Ski Trip
Vail, Colorado: March 6th – 8th

BROKER SUMMIT ANNUAL SKI TRIP (cont. from page 1)

At this year’s summit, 55 brokers were in attendance. Please join us in thanking these outstanding brokers for their dedication and hard work:


Thank you again to all who participated in this year’s event!

PROLOGIS Q1 IBI REPORT (cont. from page 1)

Net absorption in the United States during 2013 was 233 million square feet, the highest in eight years and exceeded the top end of our expectations. We see this momentum carrying into 2014, with our full-year net absorption forecast at 225 million square feet. Our outlook suggests demand will run at roughly two times the pace of expected development completions, pushing the vacancy rate to its lowest level on record.

Read the full report here.