

NEWS RELEASE

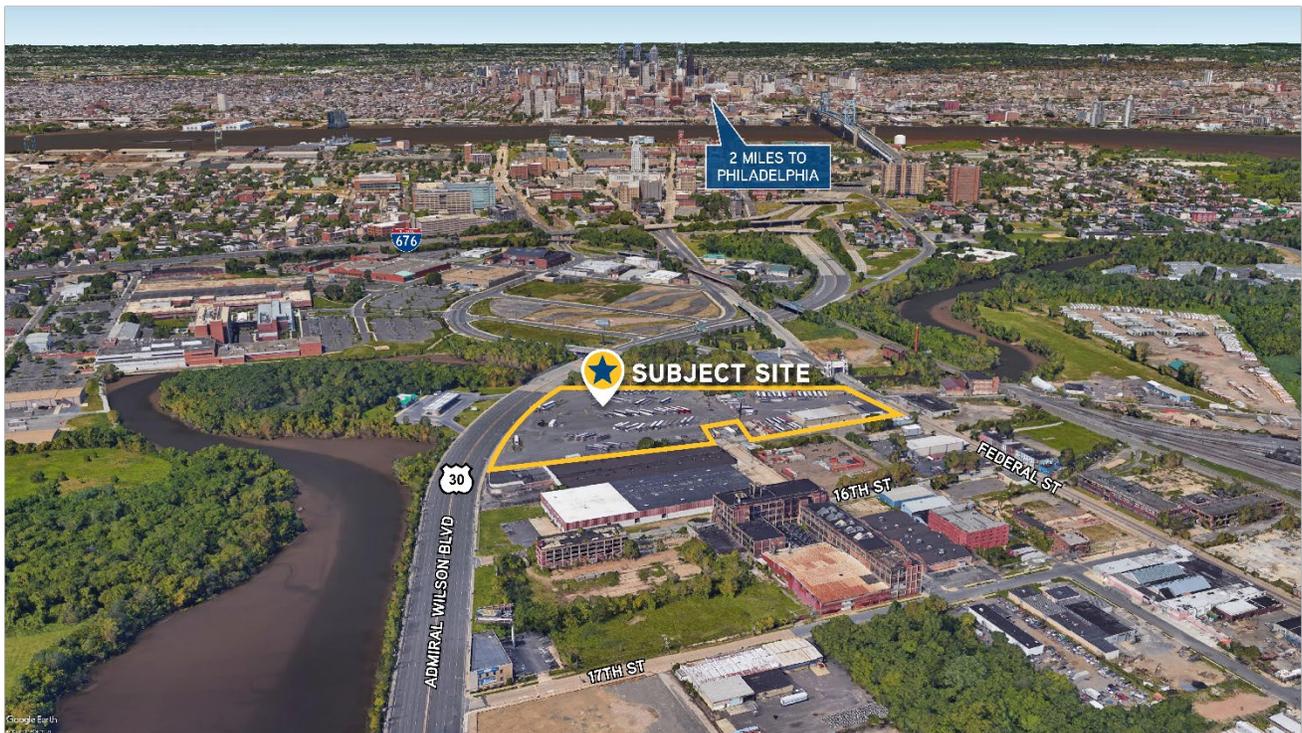


FOR IMMEDIATE RELEASE

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Colliers' Jim Scott Facilitates Sale of 9.5-Acre Last-Mile Logistics Site in Camden

-- 9.5-Acre, 14-Bay Facility Along Admiral Wilson Boulevard --



October 7, 2020 [Camden, NJ] – Colliers is pleased to announce the \$6,000,000 sale of 1521 Admiral Wilson Blvd and 1494 Federal St – an approximate 9.5-acre fully paved site with 14-bay truck repair facility. Those local to the area will recognize the site as the former “ABC Bus” location with over 600’ of prominent frontage on the heavily traveled Admiral Wilson Blvd.

Jim Scott, a Senior Managing Director with Colliers International, represented the Seller in the transaction. The buyer of the site was a Private Equity Real Estate Investor based in Chicago. This was a truly unique property opportunity, given the large tract of secured parking in an urban infill location, supported by terrific “last mile” access to Philadelphia and surrounding markets. The strong sale price is reflective of the substantial demand for parking to support the exponentially grow logistics needs of e-commerce, which comes at a time when many formerly underutilized sites previously utilized for parking are being cleared and redeveloped for modern distribution space. The site also benefits from its status as a Federal Opportunity Zone.

For further information, contact:

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View this press release online at: <https://www2.colliers.com/en/News/Philadelphia/Colliers-Jim-Scott-Facilitates-Sale-of-Last-Mile-Logistics-Site-in-Camden>

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