

Casa Grande Distripark to sell 2.2 mn sqft warehousing assets to LOGOS India

Though the deal size was not mentioned, according to industry experts it could be around USD 100 million or Rs 700 crore.

Casa Grande Distripark (CGD), the warehousing and industrial logistics park development arm of Casagrand Builder have entered into an agreement to sell 2.2 million sqft of pre-leased warehousing assets in Chennai to LOGOS India. This transaction marks LOGOSs first operational footprint in the fast-growing warehousing market of India and reflects the strong interest from global investors in this industry, a statement issued by Avendus Capital, the financial advisor to CGD on the transaction said here.

Though the deal size was not mentioned, according to industry experts it could be around USD 100 million or Rs 700 crore. "This event hallmarks our journey through the complete infrastructure lifecycle of land-acquisition, development, leasing and the final step of exiting to a marquee platform. We are very excited about the development and look forward to working along with and gaining from LOGOSs global expertise and scale," CGD managing director Motiram Prasad said.

CGD builds and operates multi-product warehousing and industrial parks with capabilities to provide value-added services (facility management, inventory management, materials management etc) on-demand. The firm provides flexibility to its clients by combining the benefits of both built-to-suit and readymade models. Currently, their client base includes marquee names across auto-components, energy, cold chain logistics and other sectors.

CGD also plans to develop multiple high-grade logistics and warehousing parks across key locations in Bengaluru, Coimbatore and Hyderabad. LOGOS India, a partnership between LOGOS and realty player Assetz Property Group, headquartered in Mumbai, is a supply chain and logistics specialist dedicated to investment, development, and asset management.

"This is a strategic acquisition for LOGOS and we are pleased to have worked with Casa Grand Group on this important deal. The parks are very well located with access to one of the country's largest ports, meaning they can efficiently service the high-volume consumption markets of the greater Chennai region and the industrial corridors of southern India," LOGOS India CEO Mehul Shah said. Commenting on the deal, Avendus Capital director and head, Infrastructure and Real Assets Investment Banking Prateek Jhavar said, "We are witnessing significant interest from global investors in the Indian warehousing space in recent times with major players partnering with developers to create large platforms."

Link: <https://www.devdiscourse.com/article/business/395326-casa-grande-distripark-to-sell-22-mn-sqft-warehousing-assets-to-logos-india>