

Logos buys logistics parks for Rs 700 cr

Logos has acquired two strategic logistics parks in Chennai from the Casagrand Group for Rs 700 cr. This marks Logos' first acquisition following launch of its operations in the country.



Mappedu Logistics Park and Mahindra World City, located in the established industrial corridors of Chennai, is accessible by the Chennai Bengaluru Industrial Corridor and the Chennai Port. The properties comprise a total Gross Lettable Area (GLA) of 2.2 mn square feet, across a combined area of approximately 85 acres of land. Both parks are fully leased and provide further development opportunities within the sites.

Logos Managing Director, Trent Iliffe, said: “We have completed our first acquisition in India, bringing on board 2.2 mn square feet of quality logistics facilities to our Asia Pacific portfolio. India has one of the fastest-growing economies in the world and with a high-growth real estate sector, this market is an important part of our APAC strategy as we continue to support our tenant customers’ growth across the region. We look forward to bringing our significant regional experience and global development and design standards to India and these two new properties,” he said.

The Indian business is a partnership between Logos and Assetz Property Group, a Bengaluru based developer. Logos India Logistics Venture, with commitments from Canadian investors Ivanhoé Cambridge and QuadReal Property Group, has \$800 mn in investment capacity to develop modern logistics facilities in key markets of India.

Link: <https://www.dtnext.in/News/Business/2019/02/26021734/1108242/Logos-buys-logistics-parks-for-Rs-700-cr.vpf>