

## **Logos India logistics venture makes first acquisitions in Chennai**

The India logistics joint venture between pan-Asia logistics group Logos and India's Assetz Property Group has agreed its first deal with the acquisition of two logistics parks in Chennai for Rs7bn (€86.6m).

The Logos India Logistics Venture is backed by Canadian investors Ivanhoé Cambridge and QuadReal Property Group, and has US\$800m (€701.9m) capital to develop and own logistics facilities in the key logistics markets of India.

Logos managing director, Trent Iliffe, said the acquisition brings on board 2.2m square-feet of logistics facilities to the group's Asia-Pacific portfolio.

"This market [India] is an important part of our Asia-Pacific strategy as we continue to support our tenant customers' growth across the region."

Mehul Shah, chief executive of Logos' Indian business, said the two parks being acquired are positioned to efficiently service high-volume consumption markets in both the greater Chennai region and the industrial corridors of Southern India.

"Logos will look to enhance the two parks through an active asset management approach and further development of available land within the sites," he said.

The Logos India venture was created in 2017.

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