

Port Reading Business Park

Carteret and Woodbridge, New Jersey



Port Reading Business Park, Carteret and Woodbridge, New Jersey

From Brownfield to Modern Distribution Hub

The Port Reading Business Park is now owned and operated by Catellus' parent company, ProLogis (NYSE: PLD)

Port Reading Business Park is anticipated to be one of the most in-demand industrial real estate developments in northern New Jersey. Located in one of the hottest development areas between the Meadowlands to the north and exit 8A to the south, this area is experiencing rapid growth in the demand for modern distribution space, particularly since the dredging of the Arthur Kill and Newark Bay. The deep-water facilities will allow for larger container ships to dock in the country's third-largest distribution market. Most of the current warehousing space within the area is outdated and does not meet either the client's needs or the service standards of a modern distribution center.

Project Summary

- 315 acres
- Premier 3.6-million-square-foot, master-planned distribution park
- Minutes from the Port of New Jersey and Newark International Airport
- Excellent access to Exit 12 of the New Jersey Turnpike from Industrial Avenue
- Current customers include Bed Bath & Beyond and California Cartage

About Catellus

Catellus is a master developer focused on creating some of the most innovative and sustainable mixed-use developments in the nation.

Catellus has 25 years experience transforming former brownfields, military land and airports into developments that include retail, commercial, residential and other public uses. Catellus delivers on all aspects of a project, including site planning, entitlements, public financing and sustainable design.

As a ProLogis company, Catellus is uniquely positioned to deliver on the nation's increasing demand for well-planned, mixed-use developments.



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continued on back

Turning Vision Into Reality

Port Reading Business Park

Carteret and Woodbridge, New Jersey

continued from front

Proposed Development

The Port Reading Business Park sits between the towns of Carteret and Woodbridge, New Jersey. Located off Exit 12 of the New Jersey Turnpike, the newly developed distribution center is strategically situated near the Port of New Jersey and Newark International Airport. The New Jersey Turnpike Authority is currently reworking the Exit 12 interchange to accommodate the increase in traffic expected.

Plans for the park include developing 3.6 million square feet of distribution space over the entire 315-acre site. The site features all available utilities and offers land parcels for build-to-suit opportunities.

When completed, the park buildings will have a professional, upscale appearance, and their attractively landscaped exteriors will be regularly maintained.

The Port Reading Business Park enjoys the benefits of several government-sponsored redevelopment projects. One of these is the Portsfield Initiative, which includes aid in the permitting process, economic development funding and low-interest bond financing for site development. In addition, the Carteret portion of the business park has been designated as an Urban Enterprise Zone, entitling it to benefits such as a New Jersey

Sales and Use Tax exemption in the procurement of building materials, unemployment insurance tax rebates and authority to impose state retail tax rates at 50% below the regular rate.

The business park also benefits from the Brownfield Redevelopment Incentive Program. The New Jersey Commerce and Economic Growth Commission, the New Jersey Department of Environmental Protection and the U.S. Treasury Department jointly administer this program. The initiative encourages prospective developers to enter into redevelopment agreements that allow for recovery of up to 75% of the clean-up costs at a contaminated site. With the combined tax revenues and reduced project costs, tenants will benefit from lower rental rates.

Port Reading aerial view of Newark Bay.



For more information, contact Catellus at 303-567-5700 or www.catellus.com