

Starwood Real Estate Income Trust

Middlebrook Crossroads

Bridgewater, NJ

Snapshot

Acquisition Date

MAY 2022

Ownership %

95%

Properties

18

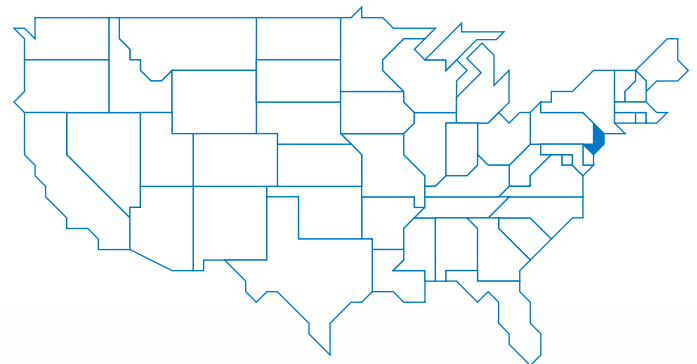
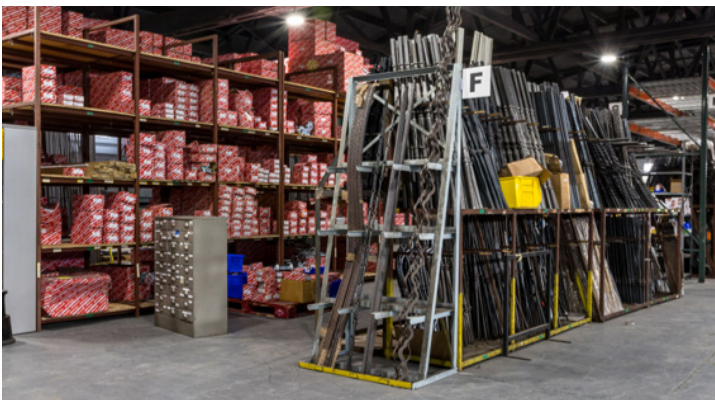
Square Feet

580 K



Investment Highlights

- 580k square foot industrial park comprised of 18 buildings located in Bridgewater, New Jersey.
- The park is leased to a diversified rent roll that ranges from well-known global logistics companies to smaller local distribution and warehousing companies.
- The property is located in the most populous MSA in the United States and situated at the intersection of I-287 and U.S. 22. From here, tenants can service one of the highest income customer bases in New Jersey (known as the "Wealth Belt") and a population of over 8 million within 60 minutes.
- It is virtually impossible to replicate the park in the surrounding area due to zoning restrictions, a lack of available land, and the cost of constructing smaller buildings. The average tenure of tenants in the park is over 10 years as these businesses value the smaller suite sizes that cannot be replicated in new construction - average suite is sub-20k square feet.
- There are significant barriers to new supply in the area surrounding the park and new construction represents only 0.1% of inventory in the submarket.



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