

Stockbridge Acquires 135-Acre Site Adjacent to Port of Charleston for Industrial Infrastructure Campus

ATLANTA (Dec. 16, 2021) – Stockbridge, in partnership with Capital Development Partners, has acquired a 135-acre, modern logistics site adjacent to the Port of Charleston’s brand-new Hugh Leatherman Terminal in Charleston, S.C., to develop Shipyard Creek Logistics Center, a high-speed port logistics campus.

“As we expand our industrial presence within high-growth markets like Charleston, Shipyard Creek Logistics Center serves as an exceptional investment opportunity, providing better port access than many other surrounding sites in the area,” said Stockbridge Managing Director David Nix. “The industrial market in Charleston remains healthy as demand for modern logistics facilities increases, ultimately creating strong leasing tailwinds for new development projects like Shipyard Creek.”

Construction on the first phase of development is expected to begin in early 2022. Once complete, Shipyard Creek Logistics Center will include a modern industrial park adjacent to a world-class, deep-water port with cross-dock terminals, container storage, high velocity warehousing and logistics support facilities. The property is currently zoned M-2 heavy industrial, which allows for a variety of warehouse and port-related development uses. In addition to CSX rail on site, the logistics center will offer immediate proximity to an intermodal container transfer facility and direct access to I-26. The total project investment is anticipated to exceed \$150 million and create an excess of 200 jobs.

The Port of Charleston is the eighth busiest port in the U.S. In recent years, nearly \$3 billion has been poured into making it the deepest port on the East Coast and providing additional enhancements to infrastructure and capacity. In its first phase of development, the Hugh Leatherman Terminal has added 700,000 TEU capacity with an ability to expand up to 2.4 million TEU over the next decade.

In addition to e-commerce and distribution demand, the Charleston MSA offers a diverse economy across its leading defense, aerospace, automotive and tourism industries. Due to favorable tax and incentive structure, skilled workforce, logistical position and overall quality of life, Charleston continues to emerge as a high-growth region. Since 2000, the population has grown more than 45% and is expected to exceed one million residents by 2030.

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