

# CenterSquare and Boomerang Interests Execute Long-Term Lease with Lineage Logistics for Houston ColdPort



September 13, 2022

**Houston, Texas** - CenterSquare Investment Management, in partnership with Boomerang Interests, announced today that they have executed a full-building, long term lease for Houston ColdPort with one of the world's leading cold storage and logistics solutions providers, Lineage Logistics. The state-of-the-art, 315,111 square foot cold storage facility began development in April 2021 and base building work is expected to be fully complete by September 2022. CenterSquare currently invests in the cold storage sector through multiple strategies within the firm including private equity real estate, listed real estate and strategic capital.

"Our conviction in the cold storage space remains extremely high as evidenced by our investments in the sector across our listed and private platforms," said Jeffrey Reder, Managing Director of CenterSquare. "We couldn't be prouder of the value created in Houston ColdPort through our partnerships with Boomerang and Lineage, and we look forward to future opportunities to replicate this success."

Houston ColdPort sits on a 22.5-acre site and is strategically positioned in the heavy-haul corridor of The Port of Houston. The facility is conveniently located in close proximity to major thoroughways in the area including Beltway 8, US-90, Interstate 10 and Interstate 69 and features ample trailer and automobile parking space.

ARCO Design/Build, an industry leader for industrial project types, was tasked with designing and constructing the property which features 50' clear heights, 38 fully automated dock positions, a 200-foot-deep truck court and the capacity to accommodate up to 40,000 pallet positions. The facility also features vertical storing hydraulic dock leveler equipment, LED lighting throughout and a Tyco Quell dry fire sprinkler system.

"The supply-demand imbalance and aging inventory of cold storage facilities in Houston initially attracted us to the industry; these dynamics have accelerated during construction of Houston ColdPort," said Andy Cyrus, Co-Founder and Managing Partner of Boomerang. "What an honor to see our thesis validated by Lineage Logistics, the preeminent cold storage operator. As we pursue cold storage development in other markets, we hope this is one of many future partnerships with the Lineage team."

## About CenterSquare

Founded in 1987, CenterSquare Investment Management is an independent, employee-owned real asset manager focused on listed real estate, private equity real estate and private real estate debt. As a trusted fiduciary, our success is firmly rooted in aligning our interests with those of our clients, partners and employees. CenterSquare is headquartered in suburban Philadelphia, with offices in New York, Los Angeles, London and Singapore. With approximately \$16 billion in assets under management (July 2022), CenterSquare is proud to manage investments on behalf of some of the world's most well-known institutional and private investors. For more information, visit [www.centersquare.com](http://www.centersquare.com).

## About Boomerang Interests

Boomerang Interests is a Houston-based real estate development firm specializing in cold storage industrial development. Boomerang pursues speculative development, build-to-suit development, joint venture opportunities or a hybrid of the foregoing to deliver cold storage solutions to underserved markets. Boomerang's target customer segments include 3PLs, food manufacturers, food retailers, food wholesalers and other industries that utilize cold storage. For more information, visit [www.boomeranginterests.com](http://www.boomeranginterests.com).

For more information about CenterSquare's Value-Added Private Equity Real Estate Investment Strategy, please contact:



**Jeffrey Reder**  
Managing Director,  
Private Real Estate  
[JReder@CenterSquare.com](mailto:JReder@CenterSquare.com)



**Victoria Madrid**  
Vice President,  
Private Real Estate  
[VMadrid@CenterSquare.com](mailto:VMadrid@CenterSquare.com)