

FOR IMMEDIATE RELEASE

**NOVAYA FOXFIELD INDUSTRIAL ACQUIRES 29 ACRES IN KING OF PRUSSIA,
PROPOSES 350,000 SF CLASS-A KOP LOGISTICS HUB**

FOXFIELD
INDUSTRIAL

NOVAYA

September 18, 2019 - Novaya Foxfield Industrial LLC (Foxfield), the Mid-Atlantic arm of Novaya Real Estate Ventures, purchased 29 acres at 900 River Road (Schuylkill River Road) in Conshohocken, PA. Foxfield Industrial will demolish the existing chemical processing plant that has occupied the site for over 30 years, then plans to build a class A, 36' clear industrial property, called King of Prussia Logistics Hub.

The property is an infill redevelopment site located in the King of Prussia submarket, with exceptional access to I-76, I-476, and I-276. King of Prussia is primed for Class A industrial product, with the average warehouse being over 40+ years old and only having 20' clear heights.

“We are excited to announce the acquisition of this premier, infill, industrial development site in a submarket that is underserved for Class A warehouse and distribution product. KOP Logistics Hub is a bullseye for any company interested in servicing the Western Suburbs of Philadelphia and beyond, with its proximity to interstate access, close-by labor pools, and densely populated neighborhoods,” stated Foxfield Principal, Jeff Harper.

Paul Touhey, Tom Sullivan, Scott Miller, and Andrew Green of CBRE represented the seller in the sale of 900 River Road. For leasing inquires, please reach out to Paul Touhey, Andrew Green, ad Dan McGovern of CBRE.

This acquisition represents Novaya Foxfield Industrial’s 14th acquisition in the Mid-Atlantic region.



About Novaya

Novaya Real Estate Ventures (www.novayaventures.com) was founded in 2011 by Jim Alden, Peter Carbone, Jeff Theobald and Scott Tully. To date, Novaya has transacted on over 9 million square feet of industrial, flex, office, residential and urban retail product with gross asset value in excess of \$1B in partnership with several of the premier institutional and family office investors worldwide.

About Foxfield Industrial

Foxfield Industrial, a joint venture between Novaya Real Estate Ventures and Foxfield Ventures, is a real estate operating company focused on the acquisition and operation of industrial properties throughout the Mid-Atlantic and the Southeast United States. The partnership aims to provide compelling, absolute investment returns while maintaining a margin of safety. Foxfield and its affiliates currently manage 3 million SF in existing assets and development projects.

Learn more at Foxfieldindustrial.com or follow Foxfield on Instagram: [@foxfieldindustrial](https://www.instagram.com/foxfieldindustrial), [LinkedIn](https://www.linkedin.com/company/foxfieldindustrial), or Twitter [@foxfieldind](https://twitter.com/foxfieldind).