

DHPH Lands \$53M Loan for Philly Industrial Development

DH Property Holdings Scores \$53.8M Construction Loan for PhilaPort, A LEED Silver Certified, Last-Mile Distribution Center

PHILADELPHIA, UNITED STATES, July 18, 2024 /EINPresswire.com/ -- Dov Hertz's New York-based [DH Property Holdings, LLC](#) ("DHPH") has received a \$53.8 million construction loan for the PhilaPort Logistics Center, a 282,250-square-foot last-mile warehouse and distribution center, currently under development.

Located at 3060 South 61st Street in Philadelphia, PA, the site is ideally situated 2.9 miles from the Philadelphia International Airport, 3.8 miles from Center City, and 6 miles from the Packer Avenue Marine Terminal.



Dov Hertz, Founder and Principal

[Walker & Dunlop's](#) New York Capital Markets team, led by Aaron Appel, Jonathan Schwartz, Keith Kurland, Adam Schwartz, and Michael Ianno arranged the financing, provided by ACORE Capital.

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Dov Hertz

“The Project was designed with a laser focus on functionality and best-in-class specs and features,” says Mr. Hertz. “With the evolution of the Class A industrial development market, and the coming supply, we anticipate there will be a ‘flight to quality’ from credit tenants as it relates to site design, location, and access. There is no

better option for logistics tenants than PhilaPort Logistics Center from these standpoints.”

Located on 15 acres, PhilaPort Logistics Center will be a state-of-the-art building featuring a rear-load configuration, 40-foot clear heights, 330-foot building depth, 135-foot truck court depth, 50 exterior dock doors, two drive-in doors, 72 trailer parking stalls, and 187 car parking stalls. In addition, it will include approximately 5,000 square feet of speculative office space.

Adds ACORE Capital's Kory Klebanoff, Managing Director, Co-Head of Eastern Region Originations, "We are excited to kick off a relationship with DPH on what will be a fantastic project in an infill location with all the modern specs tenants are seeking in today's environment."

The development broke ground in July 2024 and is scheduled to deliver PhilaPort Logistics Center in Q3 2025. Chris Pennington from Binswanger and Jonas Skovdal from Cushman & Wakefield will be leading the leasing program on the site.

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About DH Property Holdings LLC

DH Property Holdings is a leading real estate development, investment and asset management firm focusing on complex industrial distribution warehouses in dense, urban-core areas. Founded in 2016 by Dov Hertz, the New York City-based company has unparalleled experience in the design, development, and repositioning of urban infill logistics facilities nationally.

DPH currently has over 6 million square feet of Class-A urban warehouses complete or underway throughout the Northeast, including New York, New Jersey, Boston, and Philadelphia. In addition, DPH currently owns more than 1.5 million square feet of Class B industrial space across the same core markets.

About Walker & Dunlop

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