FOR THE EXCLUSIVE USE OF GARDNER.LEE@GCPREI.COM

From the Charlotte Business Journal: https://www.bizjournals.com/charlotte/news/2024/05/15/growth-capital-partners-gastonia-industrial-park.html

SUBSCRIBER CONTENT:

Commercial Real Estate

Alabama-based Growth Capital Partners delivers Gastonia industrial park



Growth Capital Partners developed an industrial project in Gastonia called Northwest Gateway Logistics Park, which has two buildings totaling nearly 300,000 square feet of space.

CARLILE COATSWORTH ARCHITECTS



By Collin Huguley – Staff Writer, Charlotte Business Journal May 15, 2024

Listen to this article 2 min



A new industrial park in Gastonia has been completed, bringing nearly 300,000 square feet of new space online.

Birmingham, Alabama-based Growth Capital Partners has delivered Northwest Gateway Logistics Park, a two-building project at 1215 Jenkins Road. The park includes buildings of 166,370 square feet and 132,395 square feet, respectively. The owner partnered with Phelan-Bennett Development to build the project. GCP announced its plans to develop the park back in 2022.

There is 242,485 square feet of space still available for lease at Northwest Gateway Logistics Park, Earlier this year, the *Charlotte Business Journal* reported that Decima Corp., a wood products manufacturer and distributor, signed a lease for 56,280 square feet there.

Avison Young's Henry Lobb, Abby Rights and Chris Skibinski represented GCP in the first lease deal. The Avison Young team is still marketing the remainder of the space there. InterCon Building Corp. led construction efforts for Northwest Gateway Logistics Park. Carlile Coatsworth Architects was part of the project team as well.

Northwest Gateway Logistics Park was the first industrial development by GCP in the Charlotte market under its GCP Fund II. The fund includes projects throughout the Southeast. The GCP Fund I industrial portfolio was sold in a more-than \$800 million deal in 2020.

GCP has been active elsewhere in the Charlotte area too. The firm lists a 144,131-squarefoot industrial building in Fort Mill as part of its portfolio. GCP also used to own a 464,974-square-foot industrial building at 10000 Twin Lakes Parkway in Charlotte. The firm sold that asset in 2020 in a \$27.6 million deal.