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For Immediate Release:

## **Black Creek Group Continues to Develop in the Inland Empire as Need for Logistics Space Remains High**

*Firm to develop 1.7 million square feet and approaches completion of 624,000 square feet*

DENVER, March 17 — Black Creek Group, a Denver-based real estate investment management firm with a more than 25-year history, today announced it will be kicking off two development projects in the Inland Empire, Etiwanda Commerce Center and Riverside Logistics Center. The developments will add approximately 1.7 million square feet to the firm's existing 7.3 million square feet of industrial holdings within the market.

Located in the heart of the Inland Empire West, Etiwanda Commerce Center will be situated on 64 acres, which is a former, decommissioned power plant. Working closely with Roux & Associates, for environmental oversight, and the city of Rancho Cucamonga the firm plans to demolish the existing structures and develop a Class A 1.0 million square foot industrial facility, which will include additional trailer and auto parking. Demolition is scheduled to begin in Q2 2021 and construction is estimated to begin in Q1 2023. Mike Condon, Jr., Erica Finck, Chuck Belden, Phil Lombardo, Kyle Kehner, Andrew Starnes with Cushman & Wakefield were instrumental in completing the acquisition of the site. Cushman and Wakefield will also be retained for leasing.

In addition to this development, the firm will begin construction on Riverside Logistics Center, a 683,000 square foot facility in the Inland Empire East, in Q2 2021.

"It can be challenging to find opportunities to develop big-box, Class A facilities in the Inland Empire as it's one of the strongest industrial markets in the nation. Finding desirable sites takes creativity and resourcefulness and we are very excited to embark on both developments," said Gregg Boehm, managing director at Black Creek Group. "Given the ideal access to major transportation routes across the Western U.S., as well as the large population base in California, e-commerce and third party logistics providers are a common tenant in this highly-sought after market, which already boasts all time low vacancy rates and positive net absorption."

Additionally, the firm is nearing completion of 624,000 square feet of Class A distribution warehouse space within the market.

- Perris Distribution Center III, a 251,000 square foot facility, is in the Inland Empire East. For leasing information contact Ian DeVries and Chris DeVries of Colliers along with Don Kazanjian of Lee & Associates.
- Fontana Logistics Center, a 193,000 square foot pre-leased facility, is in the Inland Empire West. Juan Gutierrez and Brad Fox of Voit Real Estate Services handled leasing on behalf of the firm.
- Sierra Industrial Center, a 180,000 square foot facility, is in the Inland Empire West. For leasing information contact Bill Heim and Alex Heim of Lee & Associates.

The firm has been an active developer in the Inland Empire for several years, completing over 3.1 million square feet of industrial developments within the market since 2016.

### **About Black Creek Group**

Black Creek Group is a leading boutique real estate investment management firm that invests in institutional quality commercial real estate across the U.S. The firm manages diverse offerings across the industrial, multifamily, office and retail sectors – providing a range of investment solutions for both institutional and wealth management channels. Over its more than 25-year history the firm has bought or built over \$23 billion of investments. As of December 31, 2020, the firm had a national footprint of 70.6 million square feet across 31 U.S. markets, including properties under control and development. Learn more at [blackcreekgroup.com](http://blackcreekgroup.com).

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