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**CONSTELLATION REAL ESTATE PARTNERS AND A REAL ESTATE FUND ADVISED BY CROW HOLDINGS CAPITAL ACQUIRE 52 ACRES IN EL PASO, TEXAS**

*Company plans to develop 798,470 SF speculative industrial project*

**EL PASO, TX, May 2, 2022** — Constellation Real Estate Partners, an investor and developer of logistics properties, in partnership with a real estate fund advised by Crow Holdings Capital, announced today that it has acquired 52.29 acres of land on Bill Burnett Drive in El Paso, Texas for the development of a three-building, 798,470-square-foot state-of-the-art industrial project known as Constellation Trade Center. Construction will begin this summer with completion scheduled for the second quarter of 2023.

This marks the second land acquisition/development project for Constellation in the past two months. In March, the company, in partnership with a real estate fund advised by Crow Holdings Capital, acquired 33 acres in Houston for Constellation Post Oak, a two-building, 426,200-square-foot industrial development. Construction on Constellation Post Oak is scheduled to start in June.

Designed by PSRBB Industrial Group, Inc. and Langan Engineering, the project will feature multiple points of ingress/egress with full circulation, significant auto/trailer parking, ESFR sprinkler systems, and LED lighting. Building 1 is 362,914 square feet and offers a cross-dock configuration with 36-foot clear height. Buildings 2 and 3 are each 217,778 square feet with both featuring a rear-load configuration and 32-foot clear height. The speculative project is designed to target distribution, fulfillment, e-commerce, and light industrial users from 40,833 square feet to 362,914 square feet.

Constellation Trade Center is ideally located less than one mile from Interstate 10, the preferred east/west corridor connecting California to Florida. It is also located only five miles from the Zaragoza Bridge Port of Entry to Mexico, which is ranked #2 in the top 10 US ports in the U.S. for total trade value between the US and Mexico.

“Constellation Trade Center benefits from the acceleration of supply chain diversification,” said J.W. Fields, Partner at Constellation Real Estate Partners. “New industrial developments proximate to the Zaragoza Bridge Port of Entry will be in great demand because of increased trade with Mexico and a current market vacancy of 1.5%.”

Bill Caparis and Christian Perez Giese with CBRE’s El Paso office assisted Constellation Real Estate Partners in the acquisition and will oversee leasing of the new development.

#### **About Constellation Real Estate Partners**

Founded by Jeremy Giles and Hien Le, Constellation Real Estate Partners is a premier commercial real estate firm specializing in the investment and development of logistics properties throughout Southeastern and Southwestern United States. The company focuses on three core competencies: speculative development, build-to-suit development, and value-add acquisitions. Although a newly formed company, Constellation Real Estate Partners has a deeply experienced team. Its principals have over 100 years of combined experience, have invested over \$23.8 billion in industrial real estate and developed over 89 million square feet. For more information, visit [www.constellationrep.com](http://www.constellationrep.com).

#### **About Crow Holdings Capital**

Crow Holdings Capital (CHC) is a real estate investment management company specializing in multifamily, industrial, and specialty property types delivered through strategies that span the risk-return spectrum. For more than 20 years, CHC has sought out a diversified portfolio in partnership with leading global investors and generating attractive returns across market cycles. Led by a highly experienced leadership team, CHC manages \$13 billion in real estate assets and is a subsidiary of Crow Holdings, a privately owned real estate investment and development firm with more than 70 years of history, \$24 billion of assets under management, and an established platform with a vision for continued success. The firm’s ongoing legacy is rooted in its founding principles: partnership, collaboration, and alignment of interests. For more information, please visit [www.crowholdings.com](http://www.crowholdings.com).

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