

Burberry warehouse in South Jersey sells for \$22M



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A South Jersey distribution center largely leased out to luxury designer Burberry has sold for \$22 million.

Burberry Wholesale Ltd. leases 235,739 square feet at 3254 N. Mill Road, along with Stellar Distributing, which occupies 33,761 square feet. A portion of the roof is also outfitted with solar panels and is leased to NFI Solar II.

High Street Logistics has owned properties in 12 states: Florida, Georgia, Illinois, Kentucky, Maryland, Massachusetts, Minnesota, New Jersey, Ohio, Pennsylvania, Tennessee and Texas. The Vineland properties are its first foray into South Jersey, as its previously bought and sold industrial properties in North and Central Jersey.

The Vineland property was attractive because of its proximity to major transportation arteries like Rt. 55, the New Jersey Turnpike and I-295 and easy access to cities in the Northeast and Mid-Atlantic.

The Vineland industrial market may not get as much attention as other South Jersey markets that are located closer to Philadelphia, but its proximity to Rt. 55 and access to a large workforce are attractive for tenants, especially in the food and beverage industries.

The building is one of 43 located in the Vineland Industrial Park, which totals 2.7 million square feet. Vineland's industrial activity reflects the city's long history as a hub for the agricultural and food product industry, given its location in the heart of South Jersey's rural farmlands. The city still boasts hundreds of acres of farmland, and is home to the largest farmer's co-op on the East Coast, the Vineland Produce Auction. The city reports the area also has one of the lowest construction cost indices in the state.

For more information about this Vineland industrial space or about any other Vineland commercial properties for sale or lease, please contact the team at Wolf Commercial Real Estate, a Vineland commercial real estate broker at 856-857-6300.