



JLL Capital Markets advises Provender Partners on transaction with Artemis Real Estate and Heitman

January 13, 2026



Dallas, TX

New York, NY JLL Capital Markets arranged the recapitalization of a 1.7 million s/f cold storage portfolio located across nine markets nationwide.

JLL represented the joint venture between Provender Partners and affiliates of Cerberus Capital Management in the transaction, which was structured as two separate sub-portfolios. Heitman acquired the five-property, 795,000 s/f portfolio. Artemis secured the six-property, 857,000 s/f portfolio

The portfolio consists of 11 food-related industrial buildings located in St. Louis; Dallas; Londonderry, NH; Lake Zurich, IL; Clackamas, OR; Delanco, NJ; Lakeland, FL; Kissimmee, FL; Rialto, CA; and **Vineland, NJ**. The assets serve the specialized cold storage and food distribution sector with varying lease profiles and occupancy levels designed to meet diverse institutional investment strategies.

The JLL Capital Markets team was led by senior managing directors Sher Hafeez, Michael Leggett and John Huguenard, vice president Wells Waller, director Will McCormack, associate Josh Lieberman and analyst Harrison Malek.

“Provender is one of the preeminent operators of cold storage properties with a strong track record spanning over 11 years,” said Hafeez. “The successful transactions with two leading institutions, Heitman and Artemis, is a testament to the quality of the assets the joint venture has assembled, and the platform Provender has built.”

About Provender Partners

Provender Partners is the premier Food Related Industrial Buildings (FRIB) investor in the U.S. and the only investor 100% dedicated to FRIB. With real estate holdings throughout the United States, Provender Partners combines cutting-edge research and analysis with years of experience to ensure the best possible value for its clients in every facet of the FRIB business. In the past five years, Provender Partners has acquired nearly \$965 million of refrigerated real estate totaling 9M SF; sold \$780 million of property; and leased more than 7.5M SF to clients that include Performance Food Group (NYSE: PFGC), United Natural Foods (NYSE: UNFI), Dollar General (NYSE: DG), Hello Fresh and Kraft Heinz (NASDAQ: KHC). www.provenderpartners.com