

PROLOGIS PROPOSES 312,500 SQFT INDUSTRIAL PROJECT IN SAN JOSE

By The Registry Staff

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Rendering courtesy of [AO](#)

In the ever-evolving landscape of San Jose, a Bay Area developer has set its sights on transforming a parcel of land into an industrial complex. Prologis has submitted a preliminary proposal for the construction of an expansive industrial building, boasting a total of approximately 312,500 square feet, according to a report from The Mercury News. Over the years, the targeted property has undergone various plans, with the prospect of becoming an Amazon delivery center at one point.

Located at 2256 Junction Ave., the property is situated on the north end of the city. The present state of the property features an empty industrial building occupying 141,300 square feet at the corner of Junction Avenue and Dado Street.

The property is currently owned by Duke Realty, a major developer that came under the Prologis umbrella when the firm purchased Duke in October 2022. According to previous reporting from The Registry, the two companies entered into a definitive merger agreement by which Prologis acquired Duke Realty in an all-stock transaction, valued at approximately \$26 billion, including the assumption of debt. At the time of the acquisition, Prologis had plans to hold approximately 94 percent of the Duke Realty assets and exit one market.

Prologis, Inc., is a real estate investment trust based in San Francisco. At the end of 2023's first quarter, the company owned or had investments in properties and development projects expected to total approximately 1.2 billion square feet in 19 countries, according to information from the company. Prologis leases modern logistics facilities to approximately 6,600 customers in business-to-business and retail or online fulfillment.

The company has a number of projects in various stages of development in the Bay Area.

One of the firm's industrial projects is in San Leandro. That development, a 202,000 square foot warehouse, is located at 1919 Williams St. and is expected to deliver in late 2024. The property has been pre-leased to Torani, a trusted leader in the flavor industry since 1925. Torani will relocate their warehouse and distribution operations from their headquarters at 2000 Marina Boulevard in San Leandro to the new facility, which will allow Torani to expand their production lines at the Marina Blvd facility.

