



For Immediate Release

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**PGIM and National Development announce sale of Class A industrial building
in East Hartford Logistics & Technology Park**

EAST HARTFORD, Conn., Feb. 11, 2026 – PGIM and National Development, in a joint venture partnership, today announced the sale of a Class A industrial building in East Hartford Logistics & Technology Park. The building is one of two industrial properties that sit within the 2.5-million-square-foot development, which was completed in 2024.

PGIM is the second-largest real estate manager in the world.¹ The deal was executed on behalf of PGIM's U.S. core-plus real estate equity investment strategy. National Development is a leading vertically integrated real estate investment, development and management firm with a long track record of delivering large-scale industrial, residential, life science and senior housing projects across the Northeast.

Soultana Reigle, head of U.S. equity for PGIM's real estate business, commented: "East Hartford Logistics & Technology Park's strategic location and state-of-the-art construction have made it an attractive option for big box users in the supply-constrained Northeast industrial market. The sale of the first of two buildings in the development marks a significant milestone for our investment strategy and is a testament to our ability to create value on behalf of our investors."

Andrew Gallinaro, chief investment officer at National Development, added: "The Greater Hartford industrial market continues to face a meaningful imbalance between demand for modern logistics space and the availability of institutional-quality product. East Hartford Logistics & Technology Park offers a unique combination of scale, contemporary specifications, and direct connectivity to the I-84 and I-91 corridors. Opportunities with this profile are increasingly limited in the region, making well-located industrial real estate in this corridor a compelling investment."

Strategically located at the intersection of I-84 and I-91, East Hartford Logistics & Technology Park serves as a gateway to the tri-state and New England regions. The property's strategic location, proximity to a skilled workforce and access to key transportation networks positions it to benefit from sustained demand for modern industrial space.



ABOUT PGIM

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ABOUT NATIONAL DEVELOPMENT

National Development is a vertically integrated real estate investment, development and management company. One of Boston's leading firms for over 40 years, it invests throughout the Northeast, helping to shape communities across the region through a legacy of transformative properties. The firm has earned a reputation for delivering long-term value by thoughtfully navigating complexity through the creativity and deep experience of its team. National Development has developed and/or acquired more than 40 million square feet across a diverse range of property types and manages over \$6 billion of assets through a series of fully discretionary real estate investment funds. For more information visit [natdev.com](#).

¹ As of Sept. 30, 2025, net AUM is \$139 billion and AUA is \$49 billion. PGIM's real estate business is the second-largest real estate investment manager (out of 63 firms surveyed) in terms of global real estate assets under management based on *Pensions & Investments*' "Largest Real Estate Investment Managers" list published November 2025. This ranking represents AUM as of June 30, 2025. Participation in the ranking is voluntary, and no compensation is required to participate in the ranking.

² As of Sept. 30, 2025.

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