

# NEWS RELEASE



**Tom Goodsite**  
Managing Director  
PGIM Real Estate

## PGIM Real Estate Provides \$103M in Fixed-Rate Financing for 35-Asset Industrial Portfolio

**NEWARK, N.J., July, 17, 2023** – PGIM Real Estate has provided \$103 million in fixed-rate financing on behalf of its core lending strategy to DRA Advisors for a 35-building industrial portfolio. PGIM Real Estate is the \$207.9 billion real estate investment and financing business of PGIM.

The industrial portfolio includes 35 assets totaling 1.2 million square feet located in Camden County, New Jersey, part of the Philadelphia metro area. The property is located across from the Delaware River and between the Betsy Ross and Tacony-Palmyra Bridges. Its location offers the more than 70 tenants leasing space within the portfolio convenient access to major thoroughfares.

“We’re excited to continue to build our relationship with DRA Advisors by partnering on this industrial portfolio transaction, which aligns with the focus of PGIM Real Estate’s core lending strategy,” said Tom Goodsite, managing director at PGIM Real Estate who led the financing on the firm’s behalf. “While the real estate market continues to show signs of volatility, we remain bullish on the industrial sector and are committed to lending on high-quality, well-located in-fill assets like those in this portfolio.”

### ABOUT PGIM REAL ESTATE

With \$207.9 billion in gross assets under management and administration (\$133.8 billion net),<sup>1</sup> PGIM Real Estate provides investors and borrowers access to a range of real estate equity, real estate debt, agriculture, and impact solutions across the risk-return spectrum. PGIM Real Estate is a business of PGIM, the global asset management business of Prudential Financial, Inc. ([NYSE: PRU](https://www.nyse.com/quote/nyse:pru)). PGIM Real Estate’s risk management approach, execution capabilities and industry insights are backed by a 50-year legacy of investing in commercial real estate, a 140-year history of real estate financing,<sup>2</sup> and the local experience of professionals in 32 cities globally. Through its investment, financing, asset management, and talent management approach, PGIM Real Estate engages in practices that strive to ignite positive environmental and social impact, while pursuing activities that seek to strengthen communities around the world. For more information visit [pgimrealestate.com](https://pgimrealestate.com).

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### ABOUT PGIM

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<sup>1</sup> As of Dec. 31, 2022, net AUM is \$133.8 billion and AUA is \$48.7 billion.

<sup>2</sup> Includes legacy lending through PGIM's parent company, PFI.

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