

News Release

Rockefeller Group Partners with Matan Companies to Develop Five-Million-SF Logistics Center in Virginia

Multi-phase project to offer direct access to the Port of Virginia and 75% of the U.S. population

Partnership selects JLL as exclusive leasing agent

Hampton Roads, VA, November 15, 2023 – Rockefeller Group and the Matan Companies announced today the formation of a joint venture partnership to develop a five-million-square-foot industrial and logistics center in Suffolk, Va.

Port 460 Logistics Center, situated on 500 acres, is zoned for heavy industrial, logistics, advanced manufacturing, life sciences, and warehouse uses. The project is moving forward with its first phase, expected to deliver five buildings totaling 2.4 million square feet beginning in 2025. The partnership selected JLL as the exclusive leasing agent.

The project, which offers direct access to the Port of Virginia, is connected to major population centers from the Midwest to the East Coast, serving 75% of the U.S. population within two days. The Port of Virginia is one of the most modern and efficient ports in the United States, currently handling over 3.5 million twenty-foot equivalent units (“TEUs”) every year. Upon completion of multi-billion-dollar infrastructure improvements in 2024, it will be the deepest port on the East Coast. In total, Hampton Roads and the Port of Virginia are currently undergoing port and infrastructure improvement projects totaling \$16.3 billion.

“With the overwhelming support of the Port of Virginia and public officials at all levels of state government, we are excited to move Port 460 Logistics Center into the next phase of the development process,” stated Karl Morris, Senior Managing Director of Development for Matan Companies. “We are also pleased to partner with a top-of-the-class industrial developer like Rockefeller Group, which brings a tremendous amount of talent and complementary experience to the table.”

Matan, who led the rezoning of the expansive site, and will continue to manage further entitlements, obtained rezoning in October 2023 after a two-year process. The company identified Rockefeller Group as a potential development partner through a process led by JLL’s DC Capital Markets team.

“Rockefeller Group has four decades of experience in U.S. industrial development, with a concentration in port centric markets and inland distribution hubs,” said Hilary Goldfarb, Senior Managing Director and head of Development for Rockefeller Group in the Mid-Atlantic region. “With Port 460, we share a vision with Matan to bring a large-scale project to the market that is sufficient to match the economic growth we anticipate from the Port of Virginia’s ongoing investment in the region.”

“The Port of Virginia welcomes the Port 460 announcement, and the investment in our region from Matan and Rockefeller Group,” said Stephen A. Edwards, CEO and Executive Director, Virginia Port Authority. “The logistics center is a great addition to the region as we continue to grow and enhance America’s most modern gateway. As the Port of Virginia continues to add capacity and improve service and efficiency, developments like this are essential to meet the demands of the supply chain industry, and to keep our port a location of choice for end users.”

“The market is absolutely demanding a project like Port 460 Logistics Center,” remarked Gregg Christoffersen, Managing Director, JLL. “The needs for warehousing, distribution, and logistics within an enhanced park with premier access to Routes 460 and 58 as well as the proximity to the Port of Virginia is exponential. Users cannot find facilities like this right now and Matan’s expertise and high-quality product will make this a highly in-demand project.”

For more information about 460 Logistics Center, visit port460.com

[Click here for link to photo](#)

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About Rockefeller Group

Rockefeller Group develops, owns and operates extraordinary properties across the United States. For nearly a century, the company has delivered exceptional experiences and value creation through dedication to quality in the built environment. The company’s portfolio spans the development of industrial, office, multifamily and mixed-use projects across six geographic regions as well as significant ownership interest in and management of approximately six million square feet of world-class office space in Manhattan. Visit RockefellerGroup.com.

About Matan Companies

Matan Companies, headquartered in the Washington, D.C. suburbs, is one of the region’s premier commercial real estate services and development firms. Founded over 45 years ago on the principle of providing a comprehensive, full-service approach, the firm’s current portfolio consists of over 7 million square feet of industrial/bio-life science/office assets, 15 million square feet in the development pipeline, several active residential developments, and a separate portfolio of multifamily and manufactured housing units. The company delivers a full range of services to their real estate investors and tenants including entitlement/construction management, asset and property management, leasing, and tenant services. For additional information about the Matan Companies, please visit mataninc.com.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a Fortune 500 company with operations in over 80 countries and a global workforce of 88,000 as of September 30, 2018. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

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