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## Why Obsolete Warehouses on the 'Last Mile' Are Attracting Institutional Investors

Institutional investors are now competing for small, previously obsolete class-B, -C and -D industrial buildings in urban locations.

Patricia Kirk | Jul 21, 2017

**Every \$1 billion** in e-commerce sales requires 1.25 million sq. ft. of distribution space, said Scott Marshall, executive managing director of advisory and transaction services | investor leasing with CBRE, during a meeting of the Chicago chapter of NAIOP earlier this year. He noted that with e-commerce sales poised to grow by more than 10 percent year-over-year, to \$491 billion in 2017, e-commerce companies will require an additional 50 to 60 million sq. ft. of warehouse distribution space this year alone.

Read more at: <https://www.nreionline.com/industrial/why-obsolete-warehouses-last-mile-are-attracting-institutional-investors>