

## National real estate firm Crow Holdings opens Charlotte office to focus on industrial development



Crow Holdings has hired Matt Cochrane to lead its new Charlotte office, which will focus on industrial development for Crow Holdings Industrial. Cochrane previously worked for Exeter Property Group, KDC Real Estate and EastGroup Properties.

NANCY PIERCE

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February 23, 2021

A national real estate player is venturing into Charlotte in hopes of capitalizing on the market's growth.

Dallas-based Crow Holdings has brought an office to Charlotte. It will support the operations of the company's industrial development arm, Crow Holdings Industrial, and focus on projects throughout the Carolinas. It will be the second North Carolina office Crow Holdings has opened in recent months. The company opened an office in Raleigh in December, focused on multifamily development.

Crow Holdings has hired Matt Cochrane to lead the Charlotte office. Cochrane most recently served as

the investment and leasing officer for Exeter Property Group in the Carolinas. He previously worked at KDC Real Estate and EastGroup Properties.

Cochrane said CHI will pursue projects in the Charlotte market in addition to the Triad, Triangle and Greenville markets along Interstate 85. He is also targeting Charleston for its growth and proximity to the ports.

"I think Crow Holdings Industrial recognized the population growth and the continued growth along the I-85 corridor running through the Carolinas," Cochrane said. "Industrial has obviously been a

preferred asset class for some time, but North Carolina and South Carolina have both been continuing to grow, so Crow Holdings Industrial wanted to get more exposure to markets in the Southeast. And Charlotte is definitely the place we wanted to put the flag."

There is no firm timetable on when the Charlotte office will begin its first project. Cochrane said CHI will go speculative with industrial developments and hopes to begin new projects in the Carolinas soon. He preached that the firm will develop high-end facilities with modern clear heights, many dock doors and large amounts of trailer and car parking spots.

The company is also looking to take advantage of the Charlotte industrial real estate market's quickly growing trend.

"Bigger is better right now," Cochrane said. "We are seeing larger tenants than we have historically in the Charlotte, Greenville, Raleigh and Charleston markets. The 'bigger is better' theme is not just in the Carolinas; it is a national trend. If you look at the tenants in the market and who is trying to occupy space, there are larger square footages than the market is used to seeing."

Crow Holdings was founded by real estate developer Trammell Crow in 1948. CHI has opened six other offices since 2013 in markets such as Atlanta, Dallas, Chicago, Houston, Southern California and the New Jersey/Pennsylvania area.