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Logistics Plus Secures Customs Bonding for New Strongsville, OH Warehouse

Additional Customs bonding is expected soon at many of its other warehouses across the U.S.

ERIE, PA (January 30, 2024) – Logistics Plus, Inc. (LP), a leading worldwide provider of transportation, logistics, and supply chain solutions, has secured Customs bonding from the U.S. Customs & Border Protection (<u>CBP</u>) at its new warehouse located south of Cleveland, OH. The 165 thousand square foot warehouse located in <u>Strongsville, OH</u>, was officially opened late last year. Additional Customs bonds are in progress for <u>Logistics Plus warehouses</u> in Phoenix, AZ, Chicago, IL, Memphis, TN, and Dallas, TX.



Customs bonded warehouses are a type of warehouse where goods can be stored and processed before paying taxes. The primary users of bonded warehouses are importers and exporters who need to store goods temporarily before shipping them to their final destination. Benefits of using a Customs bonded warehouse include:

- Avoiding expensive terminal fees associated with *withhold release orders* (<u>WRO</u>) holds for shipments reviewed for the Uyghur Forced Labor Prevention Act (<u>UFLPA</u>).
- Allows importers to delay paying duties on their imported goods.
- If the goods are destroyed under CBP supervision, no duty is payable.
- Goods stored in a bonded warehouse are exempt from customs inspections, saving the importer time and money.
- Offers increased security for goods because Customs officials monitor them.
- Under CBP supervision, goods can be manipulated by cleaning, sorting, repacking, or otherwise changing their condition by processes that do not amount to manufacturing.
- Goods may be exported without the payment of duty, or they may be withdrawn for consumption upon payment of duty at the rate applicable to the goods in their manipulated condition at the time of withdrawal.
- Goods may remain in the bonded warehouse for up to five years from the date of importation, allowing the importer additional time to handle the paperwork and legal formalities.

"Many bonded warehouses across the U.S. are private, meaning they are dedicated to only one importer," said <u>Gretchen Blough</u>, Customs Brokerage Manager for Logistics Plus. "This means that bonded warehouse space is very scarce and at a premium when it can be found. We decided to create our own bonded warehouse space with our existing public warehouses so our customers have better options than what is currently available in the warehousing market."

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About Logistics Plus, Inc.

Logistics Plus, Inc. (LP) is <u>a 21st-century logistics company</u> and a leading worldwide provider of transportation, warehousing, fulfillment, global logistics, business intelligence, technology, and supply chain solutions. LP works in the background to help businesses manage their supply chains in a <u>constantly changing world</u>. Founded in 1996, today LP has annual global sales of over \$500M with more than 1,200 employees located in 50+ countries worldwide. LP is recognized as one of the fastest-growing privately-owned logistics companies, a top 3PL provider, a top 100 logistics company, a top freight brokerage and warehousing provider, and a great place to work. With a *Passion For Excellence*[™], its employees put the PLUS in LOGISTICS by doing the big things properly, plus the countless little things that together ensure complete customer satisfaction and success. Learn more at <u>logisticsplus.com</u> or <u>download our media & press kit</u>.





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