



FOR IMMEDIATE RELEASE:

THE STRO COMPANIES ADDS 18-20 INDUSTRIAL ROAD, FAIRFIELD, NJ TO ITS PORTFOLIO – IT'S FOURTH BUILDING IN THE FAIRFIELD AREA.

The Stro Companies acquires 18-20 Industrial Road, Fairfield, NJ – A high quality 30,000 square foot flex industrial building acquired vacant.

Ridgewood, NJ – January 2017 – The Stro Companies (“Stro”) acquired 18-20 Industrial Road in Fairfield, a 30,000 square foot flex industrial building featuring three units, abundant parking and 20’ ceiling heights. The building was acquired for approximately \$2.5 million vacant from a long time owner. The building had been leased to a single user. Stro will reposition the building as a multi-tenanted asset. “18-20 Industrial is an exceptional asset in one of Northern New Jersey’s best submarkets. Leasing demand locally is very strong, especially with flex users. We expect to lease the building quickly to multiple tenants and create significant value” said Todd Minerley Director of Acquisitions & Leasing. Minerley further added “We have been aggressively expanding in Northern New Jersey’s best submarkets over the last two years. 2017 is already starting off strong with this acquisition and others in our pipeline”

“We are excited to acquire another asset in one of our core markets. With this acquisition Stro has increased its presence in this market to four buildings encompassing over 260,000 square feet of flex industrial space. This is one of several strong core industrial submarkets we are focusing on” said Mike Lachs Director of Finance and Investments.

Founded in 1994 by Steven Millstein, The Stro Companies (“Stro”) maintains a portfolio of over 1.5 million square feet of investments in industrial, flex/industrial, and multi-family properties. Stro actively pursues new “Value-Add” and “Stabilized” small to medium size industrial real estate acquisitions in Northern New Jersey. The company also invests with outside operators in commercial real estate opportunities throughout the United States.

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