



FOR IMMEDIATE RELEASE:

THE STRO COMPANIES ADDS 161 DWIGHT PLACE, FAIRFIELD, NJ TO ITS PORTFOLIO

The Stro Companies acquires 161 Dwight Place, Fairfield, NJ – A high quality vacant 35,000 square foot light industrial building with two units.

Ridgewood, NJ – March 2016 – The Stro Companies (“Stro”) acquired 161 Dwight Place in Fairfield, a 35,000 square foot building featuring 13-22,000 SF units, cross loading, abundant parking and 23’ ceiling height. The building was acquired vacant from an international owner/user for \$3 million. “We are pleased to add this building to our portfolio. Given the quality and location of this asset, we expect it to lease quickly” said Todd Minerley Director of Acquisitions & Leasing.

161 Dwight Place is the third industrial property purchased by Stro in the past twelve months. “We expect to close on several new acquisitions in the near future. While growth is great, it must be accompanied by a clear path to value creation, increased cash flows and sustainable yields. All of our recent acquisitions have been star performers” 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.

CONTACTS:

MICHAEL LACHS

Director of Finance & Investments
(201) 251-2912
mlachs@stro.com

TODD MINERLEY

Director of Acquisitions & Leasing
(201) 251-2916
tminerley@stro.com