

Real Estate

West Caldwell industrial building sold; renovation and leasing planned

By **Eric Strauss**, April 22, 2015 at 10:46 AM



34 Fairfield Place, West Caldwell. - (JLL)

A light industrial building in West Caldwell has been sold, according to real estate services firm JLL.

The firm said Wednesday that Milstein Acquisitions LLC bought the 51,600-square-foot property at 34 Fairfield Place from Staub Properties LLC. Milstein intends to renovate the facility and then lease it out, JLL added.

Financial terms of the transaction were not disclosed.

“Milstein Acquisitions specializes in buying older and challenging flex and industrial properties to which it can add significant value,” Howard Weinberg, executive vice president, JLL, said in a prepared statement. “It has a stellar track record of successfully repurposing buildings that others may have written off.”

Weinberg, along with Jenna Imperatore, a JLL associate, represented Staub Properties. They worked with Steven Milstein, owner, and Todd Minerly, director of acquisitions and leasing, with The Stro Cos., parent of Milstein Acquisitions.

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