



**FOR IMMEDIATE RELEASE:**

**THE STRO COMPANIES ACQUIRES 150,000 SQUARE FOOT INDUSTRIAL BUILDING AT 510 RYERSON ROAD, LINCOLN PARK, NJ**

*The Stro Companies acquires 510 Ryerson Road, Lincoln Park, NJ – A well-located 150,000 square foot, multi-tenanted light industrial building.*

*Ridgewood, NJ – April 1, 2016 –* On March 31<sup>st</sup> The Stro Companies (“Stro”) acquired 510 Ryerson Road in Lincoln Park, New Jersey. A 150,000 square foot multi-tenanted light industrial building with 25’ clear ceilings. The building was acquired 66% occupied for \$9.8 million from a New Jersey based developer. “We are excited about this acquisition. The existing tenancies and vacancy provide us with a tremendous opportunity to create value over the short and long terms. We expect the relaunch of this asset under the Stro moniker to create fast results for the vacant space available at the building.” said Todd Minerley Director of Acquisitions & Leasing. He further stated “We continue to seek great opportunities like 510 Ryerson in top Northern New Jersey Markets”.

Stro has been very active acquiring industrial properties along the I-80 Corridor in Fairfield and the surrounding towns. “510 Ryerson Road is the fourth industrial building we’ve purchased in this area over the last twelve months. All of these acquisitions have been near instant “Value Add” success stories” 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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