

INDUSTRIAL REAL ESTATE & DISTRIBUTION CENTERS

Lori Zuck and Alex Previdi of Transwestern broker transaction

The Stro Companies acquires three building 95,000 s/f industrial portfolio in NJ for \$7 million

TETERBORO / NORTHVALE, NJ — The Stro Companies (“Stro”) acquired a multi-tenanted, three building, industrial/flex portfolio encompassing 95,000 s/f for \$7 million. Located in Teterboro and Northvale, the portfolio includes the following properties:

- 370 North St., Teterboro, NJ is a three unit, 27,000 s/f flex industrial building with near direct access to I-80’s Exit 65 (Green St.). The building was acquired 100% occupied. The building features a corporate exterior and ample



370 North St., Teterboro, NJ

parking.

- 235 Pegasus Ave., Northvale, NJ is a three unit 50,000 s/f flex industrial building. Acquired 80% occupied, the majority of the building is leased to Deluxe Media, a leading provider of services to

the entertainment industry including film, television and other media outlets. Located a short walk from Northvale’s retail core, the property provides its tenants with a full array of convenient amenities.

- 245 Pegasus Ave., North-

vale, NJ is a single tenanted 18,000 s/f industrial building featuring 17 foot clear ceilings. Similar to 235 Pegasus Ave., this property has exceptional access to local amenities.

“We were pleased to acquire three, well-located and leased assets in highly demanded Bergen County locations. We were particularly pleased to add the Teterboro asset to the portfolio.” said **Todd Minerley** director of acquisitions & leasing. “This acquisition features properties in our core operating area. The locations, tenancies and quality of these assets are a synergistic fit to

our portfolio. This acquisition is the third acquisition for Stro in the last two months. Over the last year we have completed six transactions encompassing just under 500,000 s/f with a transactional volume of approximately \$30 million. We are pleased we have been able to consistently grow the portfolio with great performing assets in top Northern New Jersey submarkets. We expect similar growth over the next year” said **Mike Lachs**, director of finance & investments.

The transaction was brokered by **Lori Zuck** and **Alex Previdi** of Transwestern. ■