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## **133,000 SF of Deals Conclude**

By Eric Peterson

ISELIN, NJ—Sperry Van Ness | Richter Grusd, based here, has completed a total of 133,000 sf of sales and lease transactions in New Jersey. Total reported value of those transactions is more than \$10 million.

In the largest deal, managing director Doug Richter arranged the sale of 40B Cotters Ln., a 70,000-sf vacant warehouse building in East Brunswick, which traded for \$4.65 million, or just more than \$66 per sf. Richter represented the buyer/user GMM Group LLC, a distributor of women's shoes and handbags to retailers. The seller, Progress CL LLC, was represented by VP David Nolan of the Livingston-based Archie Schwartz Realtors.

In Linden, meanwhile, managing director Ian Grusd sold 1634 E. Linden Ave., an 18,000-sf industrial building, on behalf of buyer Sammy Roo LLC. Andrew Houston of Colliers Houston & Co., Teaneck, represented the seller, a local investor group. The sale price of \$1.2 million translates to \$67 per sf.

Richter and colleague Iris Borger teamed to arrange the sale of 542 Industrial Way in Eatontown, a 35,000-sf multi-tenant industrial property, for \$4.2 million, or \$120 per sf. The duo represented both buyer 542 Industrial Way West LLC and seller Siena Properties.

And two leasing transactions were concluded at 6 Paragon Way in Freehold, a new 71,000-sf flex/industrial building owned by the Eatontown-based Richter Org. In the first, Richter and Grusd represented both landlord and tenant Lorillard Tobacco, which took 5,000 sf for a new sales office. And High Focus Centers similarly took 5,000 sf, with Richter and Grusd representing the landlord and Michael Staskiewicz of Newmark Knight Frank the tenant. Terms of the two signings were not released; the build-to-suit building is listed with an asking price of \$8 per sf for warehouse space and \$16 per sf for office space.

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