



SPERRY VAN NESS | RICHTER GRUSD CLOSES 25,000 SQUARE FEET OF LEASES

ISELIN, NJ JUNE 22, 2009 – Sperry Van Ness | Richter Grusd has completed four new leases totaling 25,000 square feet at 6 Paragon Way in Freehold, NJ, a new 70,000-square-foot warehouse/flex building. The firm is the exclusive broker for the property for the ownership, a local developer active in Monmouth County.

In three of the transactions, Managing Directors Doug Richter and Ian Grusd represented both tenant and landlord. Lorillard Tobacco Co. leased 5,000 square feet; the 250-year-old public company has relocated a sales and marketing office to the site from Matawan, NJ. Zee Brothers International, a distributor of international food products, leased 10,000 square feet. And AJM Sheet Metal, an HVAC engineering and contracting firm, leased 5,000 square feet.

In the fourth transaction, High Focus Centers, an outpatient treatment group, leased 5,000 square feet. Richter and Grusd represented the landlord and Michael Staskiewicz and Lee Kosmac of Newmark Knight Frank represented the tenant. 6 Paragon Way is located just minutes from CentraState Medical Center.

"The building has been very well received—its 28-foot clear ceilings are the highest for new product in Monmouth County," Richter said. "While there are still many overriding economic issues nationally, we are talking to a number of warehousing/distribution and light assembly tenants interested about the remaining 45,000 square feet for lease. 6 Paragon Way is a corporate image asset, and we believe we will have additional announcements soon."

Located in the heart of western Monmouth County, 6 Paragon Way is situated between Routes 18 and 33 with easy access to Route 9, the Garden State Parkway and NJ Turnpike. Zoned light industrial, the building features 20 loading docks with drive-ins available, 1600 amps for building power and 277/480 three-phase power per unit, and a parking ratio of three cars per 1,000 square feet. The remaining 45,000 square feet is available in its entirety or is divisible to 5,100 square feet.

For more information about their real estate advisory services, contact Sperry Van Ness Managing Directors Doug Richter or Ian Grusd at (732) 906-0505 or visit www.svn-rg.com.

Founded in 1987, Sperry Van Ness is one of the largest and fastest-growing commercial real estate brokerage firms with more than 950 advisors in over 150 markets. Sperry Van Ness delivers results for clients through a proven business model that immediately markets every one of its clients' properties to the entire brokerage community. Based in Irvine, California, the firm operates internationally and provides brokerage, consultation, asset management, property management, leasing, accelerated marketing and auction services.