



News Release

First National Realty Partners Announces Disposition of Colony Business Park in Old Bridge, N.J.

Flex/Industrial Asset Among N.J.-Based Investment Firm's First Acquisitions

OLD BRIDGE, N.J., May 3, 2022 – Vertically integrated real estate investment firm [First National Realty Partners \(FNRP\)](#) has announced the disposition of Colony Business Park, an 80,000-square-foot flex/industrial campus in Old Bridge. The 10-acre property at 1-11 Jocama Blvd. was acquired by FNRP in late 2017 as one of the Red Bank, N.J.-based firm's initial investments.

Located directly off Route 9 with easy access to major highways including Route 18, I-287, I-195, the Garden State Parkway and the NJ Turnpike, Colony Business Park is ideally situated in Southern Middlesex County at the Monmouth County border. During FNRP's ownership the company added value by stabilizing the property with the addition of several high-quality tenants as well as a long-term renewal with phased rent increases for one of its largest occupiers. The end result produced a net average annual return for FNRP's partner-investors of nearly 13.88%.

"Low historical vacancy and robust market fundamentals drove buyer interest in this ideally situated asset," said Andrew DeNardo, FNRP managing principal. "Colony Business Park ultimately outperformed on its return for our investors. That achievement – particularly coming out of the pandemic – is a credit to our firm's approach to tenant relations, from building new relationships to working flexibly to meet changing business needs."

First National Realty Partners is focused on acquiring institutional-quality commercial real estate throughout the United States. An active, opportunistic and value-add investment firm, FNRP is equipped to operate in all facets of the real estate acquisition process as an investor, developer and asset manager of commercial real estate. The firm enhances the value of properties through hands-on management and targeted investments that result in superior, risk-adjusted returns for its investors.

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[About First National Realty Partners, LLC](#)

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