

## ***News Release***

### **Lee & Associates New Jersey Brokers Off-Market Passaic County Industrial Trade Leasing Agency Appointment by New Owner Continues Long-time Relationship**

**CLIFTON, N.J., Sept. 8, 2022** – A 98,000-square-foot, two-building Passaic County warehouse property has traded in an off-market sale brokered by [Lee & Associates New Jersey](#). [Longpoint Realty Partners L.P.](#) acquired 31-35 Styertowne Road in Clifton from Kessler-Schwartz Associates; the new ownership subsequently appointed Lee & Associates as exclusive leasing agent for the asset.

Lee & Associates' Josh Krantz, Senior Vice President, represented the seller and procured the buyer in the transaction; he maintains long-standing relationships with both parties.

31-35 Styertowne Road was a legacy property for the seller, a multi-generation, multi-family ownership entity. "The current climate for industrial investment makes this an advantageous time to divest," Krantz said. "Similarly, active players in the market today are seeking any and all well-located product in Northern New Jersey's tight infill submarkets. The 31-35 Styertowne Road transaction provides a great illustration of both perspectives."

The multi-tenant property sits on 3.5 acres just off Route 3, 12 miles west of Manhattan. It is proximate to the Garden State Parkway and Route 21, and easily accessible to other regional thoroughfares. Heavy power, multiple loading docks, drive-in doors and ample parking also contribute to its appeal and historic high occupancy. Planned updates include LED lighting and window replacements.

Commensurate with the sale, Longpoint Realty Partners retained Lee & Associates to market a 28,700 square-foot availability that came online this spring at 31 Styertowne Road. Krantz; Michael Schaible, Partner; and Troy Wisse, Assistant Vice President, are leading the assignment.

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Lee & Associates is a full-service, international commercial real estate firm which has over 70 locations in the United States. As the fastest-growing broker-owned firm in the nation, we are uniquely qualified to support our clients' real estate needs in the local, national, and international markets. Lee & Associates – New Jersey has locations throughout New Jersey and specializes in commercial real estate brokerage, including industrial, office, medical, retail, multi-family, and investment, plus property and asset

management, receivership, and procurement of debt and equity. Additional information can be found at [lee-associates.com](http://lee-associates.com).

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