



COMMERCIAL REAL ESTATE SERVICES

For Immediate Release

Lee & Associates New Jersey Inks Passaic County Industrial Sale

20,000-SF Warehouse Trade Marks Third Recent Deal in Clifton Neighborhood

CLIFTON, N.J. (March 2, 2023) — A 20,000-square-foot Passaic County warehouse has traded in an off-market sale brokered by [Lee & Associates New Jersey](#). Kessler-Schwartz Associates sold 25 Styertowne Road in Clifton to a private investor.

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. Last fall, Krantz represented Kessler-Schwartz, a multi-generation, multi-family ownership entity based in Wyckoff, N.J., in the sale of 31 and 35 Styertowne Road. Now, with 25 Styertowne, he has assisted the firm with a total of 125,000 square feet in dispositions for that neighborhood portfolio. Subsequently, Krantz and team arranged a new, 28,000-square-foot tenant at 31 Styertowne Road.

Situated on nearly one acre, 25 Styertowne Road is a single-tenant property fully leased to Pereg Gourmet. "The buyer was drawn to this property's quality construction and ideal location proximate to the Garden State Parkway and Route 3," Krantz said. "The greater Clifton submarket, with its limited supply, continues to see strong demand. This created an attractive opportunity for Kessler-Schwartz to sell the final building in this portfolio, and for the buyer to acquire a desirable, stabilized asset."

Lee & Associates New Jersey has locations throughout the state and represents the regional operation of Lee & Associates, one of the nation's largest agent-owned commercial real estate brokerage and property management firms. Lee & Associates professionals combine the latest technology, resources and market intelligence to deliver superior service and optimize results for clients. Established in 1979, the company maintains more than 70 offices in the United States and Canada. In 2022, Lee & Associates' 1,500+ team members assisted with over \$32 billion in transactions.

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