

COMMERCIAL REAL ESTATE IN THE NORTHEAST

NORTHEAST REAL ESTATE BUSINESS

November 2005

RUSSO CLOSES 211,000- SQUARE-FOOT LEASE AT SAW MILL PARK

Kearny, N.J. — H.D. Smith has signed a lease with Russo Development for the entire first building at Saw Mill Park, the developer's spec industrial development in Kearny. The new tenant will occupy the office/warehouse space in March 2006, establishing its Northeast regional distribution and warehousing operations within the 211,000-square-foot facility. The building is being outfitted with the highest level of automation capabilities and will serve as a technologically advanced distribution facility. Russo began construction of the first phase in the second quarter of the year and has future development plans for a second 250,000-square-foot facility on 25 acres.

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