

COMMERCIAL REAL ESTATE IN THE NORTHEAST

NORTHEAST REAL ESTATE BUSINESS

May 2007

PROPERTY LINES

INDUSTRIAL

RUSSO DEVELOPMENT TO RENOVATE 1.6 MILLION-SQUARE-FOOT OFFICE AND INDUSTRIAL PARK

Carlstadt, N.J. — Russo Development plans to complete a major repositioning of Russo Business Campus, a 1.6 million-square-foot office and industrial park located in Carlstadt. Plans for the renovation include upgraded landscaping, newly paved sidewalks, new exterior lighting and upgrades to the parking areas. The property was most recently renovated in 2003, when new picnic areas and repaved roadways were added. Russo Business Campus, which was built by Russo Development in the early 1980s, houses tenants such as Wachovia, JPMorgan Chase, Coach and SunGard Availability Services.

BECKERMAN

REAL ESTATE