

NEW JERSEY

Developer floats proposal for mixed-use project

Russo Development LLC announced their acquisition of a vacant 190,000 s/f warehouse in Kearny which is planned for a new mixed-use redevelopment.

The 7.5-acre site is located in the heart of Kearny at the intersection of Schuyler and Bergen avenues and is

Mack Truck HQ sale in gear

J.G. Petrucci Co., Inc. (JGPCO) has entered into an agreement to acquire the World Headquarters building of Mack Trucks, Inc. at 2100 Mack Boulevard in Allentown, Pennsylvania. Mack, part of the Volvo Group, announced a major restructuring plan in August 2008 that includes relocation of the company's administrative headquarters and most support functions from Allentown to Greensboro, North Carolina.

"Mack has been a symbol of strength, durability and American know-how for more than a century. When we had the opportunity to acquire their landmark World Headquarters building we couldn't pass it up," stated James G. Petrucci, president of JGPCO. "This acquisition demonstrates our strong faith in the Lehigh Valley and the Commonwealth of Pennsylvania as great places both to work and live. It also represents one of our core service lines, which is the redevelopment and adaptive re-use of well located facilities that are no lon-

in close proximity to New York City, Newark, and Harrison. Last month, the existing industrial facility was demolished to make way for Schuyler Crossing, a new development of 232 multi-family apartments and 20,000 s/f of retail space. Site improvements are currently underway and vertical construction of the proposed buildings is scheduled to begin in mid-2009.

"The property's location and mixed-use redevelopment potential made it a natural fit for our company," says Omer Ahmed, vice president of acquisitions for Russo Development. "We are aggressively acquiring redevelopment opportunities throughout northern New Jersey for a variety of uses."

President and chief operating officer Edward Russo, adds "We are excited to begin another redevelopment project within the Town of Kearny."

Russo recently completed Saw Mill Park, a 400,000 s/f industrial redevelopment project in Town, which is fully leased to the Pepsi Bottling Group and HD Smith Wholesale Drug Company.

Russo Development is one of the most active developers in New Jersey. It is a leading designer, builder, and owner of Class A industrial, data center and residential properties that has developed over 60 projects since 1969. ■



A 50-year-old law firm recently took office space at 18 Columbia Turnpike.

Law firm takes 54,000 s/f at Kushner's 18 Columbia

Saiber LLC, a full service law firm that's been based in Newark since its founding in 1950, has leased over 54,000 s/f of office space for its new headquarters at Kushner Company's 18 Columbia Turnpike in Florham Park.

The 60-lawyer firm, which expects to relocate from Newark's One Gateway Center to its new facilities in November, is taking over most of what was formerly the offices of Kushner Companies before the real estate development company moved its headquarters to New York.

Kushner Companies still owns and

manages the five-building Westminister Corporate Campus, which includes the 180,000 s/f Class A office building at 18 Columbia Turnpike.

"We decided the time was right for our firm to be closer to the center of the state, so that we can branch out in numerous directions," stated William Maderer, Saiber's managing member, who noted that his firm's lawyers regularly appear in federal court in Trenton and Camden as well as Newark. "So Florham Park was ideal from a location standpoint, and the space, with its high ceilings and magnificent finishes and amenities, was truly really spectacular. Kushner is a first class organization and the office we're moving into really shows it."

Richard Baumstein and Ed Duenas of

Williams closes 20,617 s/f deal

FirstService Williams, formerly GVA | represented the landlord, Ivy Equities.