

LAKWOOD INDUSTRIAL COMMISSION

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SUDLER CONTINUES TO SEE SUCCESS WITH SPEC BUILDINGS IN LAKWOOD, N.J.

First Building is 100 Percent Leased, Second to Welcome First Tenant Just Weeks after Completion

Just weeks after leasing the final 20,400 square-foot-space at the 140,000-square-foot industrial building at 1001 New Hampshire Avenue in Lakewood to SUNRUN, Inc. a leading solar company, The Sudler Companies have commenced construction on the neighboring 70,000-square-foot 1205 Paco Way.

Both buildings, just off Route 70 and the Garden State Parkway Exit 88/89, were developed speculatively. The diverse range of consumer, commercial and corporate tenants at 1001 New Hampshire Ave., SkyZone, Perma Pure, Trinity Seafood aka Buckhead Beef, Blackman Plumbing and SUNRUN Inc., reflect the strong New Jersey industrial recovery in the region.

"We knew the Exit 88/89 Interchange of the Garden State Parkway was coming and would make Lakewood a more economical but equally convenient option for us as a developer as well as for our tenants who also want to be near Philadelphia," said Peter Sudler, president and CEO of Sudler Company. "We're not worried about getting this second building leased quickly, just that we'll have enough space to meet current demand. We have other sites coming online as well in the near future."

Sudler's success in the region can also be linked to the central location of Lakewood and the growing shore economy, as well as it being within an Urban Enterprise Zone. According to a recent report by Colliers International, leasing throughout New Jersey was robust in 2015 with Central New Jersey's industrial vacancy rate falling to an historic low of 6.5 percent.

Sudler has been developing in Lakewood since the 1960s, featuring its Corporate Park Lakewood, a 1,200,000 square-foot-property that has been 98 percent leased since January 2014.

Both buildings were constructed with state-of-the-art Tilt Up Construction panels and offers 32-foot clear ceilings, multiple loading docks that are tailboard or drive-in, and an ESFR sprinkler system among other energy efficient features.

For more information about leasing in Lakewood or one of Sudler's additional industrial parks, call 973.257.0700 or visit www.sudlerco.com.

About Sudler Real Estate

Sudler Real Estate is a family-owned business now in its third generation. Thriving on hard work, it grew into one of New Jersey's most respected real estate firms. Sudler takes a conservative approach to real estate development, construction and management, emphasizing thoroughly researched site selection, functional design and solid construction. Since 1907, Sudler has kept pace with the shifting needs of the corporate real estate industry, favoring solid long-term investments to high-risk ventures for fast returns. Specializing in turn-key projects for major corporate clients, it offers buildings with trouble free, low maintenance features and first-class materials in prime locations.

Story contributed by Frances A. Kirschner | Frantasy Enterprises

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