

NEWS

TOWNSHIP OF WOODBRIDGE



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Mayor's Office of Communications

Mayor John E. McCormac and Woodmont Properties Announce Vertical Construction & Steel Raising at Hopelawn Industrial Warehouse Facility



WOODBIDGE, N.J. (Oct. 21, 2020) — Woodmont Industrial Partners (WIP), a leading developer and owner of industrial properties throughout the U.S. eastern corridor, today announced the vertical construction on its latest ground-up industrial development, a 101,425-square-foot Class A distribution center located at 85 New Brunswick Avenue in Woodbridge, New Jersey. WIP was joined by Woodbridge Mayor John E. McCormac and other leaders in the Woodbridge community for a steel-raising ceremony in celebration of the milestone.

“We’re incredibly proud to be part of today’s commemorative celebration and applaud Woodmont’s hard work and commitment behind this amazing milestone,” Mayor McCormac said. “The addition of an asset such as Woodmont’s world-class distribution center will provide long-lasting benefits to the Hopelawn community and serves as a key indicator of the growth and opportunity Woodbridge has to offer.”

Slated for completion in the second quarter of 2021, the facility will feature 36-foot clear heights and 12 dock doors with the option to expand to 24. WIP has retained the CBRE team of Executive Vice President Mindy Lissner, Senior Vice President Kevin Dudley and Senior Vice President David Gheriani as the property’s exclusive leasing agent.

Strategically located at the “Crossroads of New Jersey” in Woodbridge Township, the property is situated within a quarter mile of Route 440, Route 9, New Jersey Turnpike and the Garden State Parkway. The property’s desirable location and building features make it well-suited for last mile distribution, including e-commerce users in the market who require access to New York City, Staten Island and the outer boroughs.

“Today not only marks a milestone for Woodmont Industrial Partners redevelopment projects, it also represents a great deal of cooperation, determination and professionalism between Woodmont and our partners in this endeavor,” said Eric Witmond, CEO of Woodmont Properties. “Throughout the acquisition process, and as we move forward with construction, we’ve been incredibly fortunate to work alongside true leaders in local government and in the Woodbridge community — without whom none of this would be possible.”

“Working alongside Woodbridge’s leadership on this exciting new project has been incredibly rewarding and is truly a resounding example of what’s possible when partners share the same vision and the same goal,” said Stephen Santola, Woodmont Properties’ Executive Vice President and General Counsel. “Today is a testament to that shared vision and to each and every person who helped us reach this point and bring an incredible asset to an equally incredible community.”

Working over the past 18 months on the project, WIP formally closed on the acquisition of the site in July 2020. The dedicated acquisitions team, led by Woodmont’s head of acquisitions, Steven Beyda, continues to pursue opportunities to diversify and grow the WIP portfolio and is actively expanding its footprint throughout the eastern corridor.

Since inception, WIP has purchased repositioned and sold over 5 million square feet of industrial space strategically located in a number of intermodal markets and invested approximately \$40 million in capital improvements.

About Woodmont Industrial Partners

Woodmont Industrial Partners is an affiliate of Fairfield, New Jersey-based Woodmont Properties, a leading vertically integrated real estate development and management firm established in 1963. Woodmont Industrial Partners is focused on the acquisition opportunities in select, high-barrier-to-entry and globally oriented seaports and inland ports. The continuing mission is to grow a portfolio of high-quality assets via the acquisition of prime properties as well as development of new opportunities in great locations. www.woodmontindustrialpartners.com

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