

Bergen News Sun Bulletin

EAST EDITION - Fort Lee · Leonia · Edgewater

Volume 63, No.26

June 24, 2009

Weiss Realty Announces New Bank of America ATM Kiosk and Starbucks Coffee Drive-Thru Store STARBUCKS OPENING SET FOR JUNE 25TH

Jaime M. Weiss, president of Moonachie, New Jersey-based Weiss Realty Co. Inc., has announced that the Bank of America has signed a long term 15 year lease for an ATM Kiosk joining a Starbucks's Coffee Drive Thru store at Weiss Realty & Development LLC's newest ground up build-to-suit highway retail project on Route 4 East in Fort Lee, Bergen County, New Jersey, on one of the nations busiest commuter highways leading to the George Washington Bridge.

"The Weiss Development Company is an extension of Weiss Realty's commercial real estate brokerage and property management company, whose first retail acquisition was the 70,000 sf Colonial Village Shopping Center and Office Park in Edison, New Jersey, in 1982. Afterwards, we partnered on redeveloping the Vernor's Ginger Ale property on Woodward Avenue in Detroit, and we were also partners in the Sheffield Commons Shopping Center in Chicago" said Jaime Weiss who formed Weiss Realty in 1979.

The Route 4, Fort Lee Retail development project involves a prime highway commercial property that Weiss and his sons Matthew and Jordan acquired in 2006. Starbucks had recently closed one of their leading retail stores on Route 4 due to a highway widening project, so Weiss approached the retailer about opening up a drive-thru location on his site. The deal was struck and Weiss also brought in a Bank of America Kiosk which officially opened for business in March. Starbucks Coffee Drive Thru store is opening for business this Thursday, June 25, 2009.

"We have two outstanding tenants and a prime location," says Weiss. "During the past 2 years, we worked our way through the arduous task of obtaining site plan approvals and building permits and various County and State approvals but, the project is finally completed and we enjoyed working with Starbucks Coffee and Bank of America on this project."

Despite the company's recent success within the retail sector, Weiss remarks that he does not want to limit his company's activities to any one sector. Weiss began his career as an industrial broker and feels that this knowledge gives him a great edge, especially in today's distressed economy.

"As principals, we look to buy vacant or partially occupied older industrial facilities. We have the experience, management and financial capability required to acquire these kinds of properties," explains Weiss.

The Weiss firm is currently at work redeveloping the 2.2 million-square-foot former Bridgestone/Firestone facility in Decatur, Illinois. The site was renamed Decatur Commerce Park and redevelopment is well underway with 725,000 square feet already leased by Caterpillar.

"I want to build our development company with Matthew upon the same solid foundation that we have established in our commercial leasing, sales and property management company, which allows us to be aggressive in pursuing new acquisitions."