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THE SEYON GROUP AND WHELOCK STREET CAPITAL ACQUIRE 200,000 SF WAREHOUSE IN NORTHERN NEW JERSEY

Seyon completes 24th acquisition since January 2017 founding

(May 30, 2019) The Seyon Group (“Seyon”), in partnership with Wheelock Street Capital and Leo Josephs & Company, Inc., announced it has acquired 1000 Jefferson Avenue located in Elizabeth, NJ – a 200,000 square foot warehouse facility with immediate access to I-95, I-78, and Routes 1 & 9 and adjacent to Newark International Airport and Port Newark. Leo Josephs and Joshua Meisner of Leo Josephs & Company, Inc. sourced the property that is located less than 20 miles from midtown Manhattan. The sale closed on May 15, 2019 and marks the first out-of-market acquisition for The Seyon Group and Wheelock Street Capital partnership. The partnership now owns and operates a 3 million square-foot portfolio of industrial real estate across 22 assets, mostly in the Greater Boston metro.

“We are thrilled with this purchase of a quality property in an irreplaceable location,” said The Seyon Group Managing Partner Andrew Iglowski, who continued “it represents the first of what we hope will be many Seyon investments in the Northern New Jersey industrial market.”

Located on eleven acres, 1000 Jefferson’s physical specs include 18 loading docks, 3 drive-in doors, parking for 126 vehicles and 12,000 SF of second-story office. This off-market acquisition was a rare opportunity for Seyon to acquire scale in a tight and irreplaceable location adjacent to the Newark Airport and near Port Newark. Purchased at a steep discount to replacement cost, the Property will undergo significant capital investment designed to create value via asset repositioning and vacant lease-up at market rents.

About The Seyon Group

The Seyon Group is a boutique real estate investment firm that targets quality institutional investments within top-tier Northeast markets. Founded in January 2017, The Seyon Group works to identify the highest-quality assets situated in strategic, difficult-to-replicate locations, frequently with a potential for higher future uses. As of May 2019, The Seyon Group’s portfolio consists of 24 land, industrial, and warehouse properties, combining for a total of 3.0 million square feet.

About Wheelock Street Capital

Wheelock Street Capital (www.wheelockst.com) was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with over 25 years of broad real estate transaction experience across all major asset classes. Wheelock has since raised over \$2 billion in capital commitments and is currently investing its fifth fund comprising \$725 million of commitments from leading pension funds, endowments, and foundations.

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