

Wednesday, February 24, 2016



Westrock Development, LLC Celebrates Banner Year with \$17 Million of Real Estate Purchases in 2015

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Company expands footprint with new retail and industrial space across the United States

HARRISON, NY (PRWEB) JANUARY 19, 2016

Westrock Development, LLC, a full service, privately-held real estate investment company specializing in the acquisition and development of retail, industrial, office and mixed-use properties, is pleased to announce a successful year in 2015. The company, headquartered in Harrison, N.Y., purchased seven buildings throughout the United States, which include approximately 210,000 square feet of space, totaling \$17 million.

In New York, Westrock purchased a 44,000-square-foot industrial building located at 920 East 149 St. in the Bronx. The space, which sits on three acres of land, has been leased to Shleppers Moving & Storage. The company also purchased two properties in Westchester County. In Ossining, an industrial building with 34,000 square feet of space at 97 North Water St. was 50 percent vacant at the time of acquisition. As a result of Westrock’s affiliation with New York’s Friedland Realty Advisors, the building is now 100 percent leased. Westrock also purchased a 34,000-square-foot mixed-use building on South Fulton Avenue in Mount Vernon.

“We believe the market is perfect for a company like ours, which focuses on value-added property,” said Jason Friedland, president of Westrock Development.

Throughout the year, Westrock expanded its footprint as a result of several retail and industrial purchases across the country. In Cleveland, Ohio, the company purchased a 50,000-square-foot

AMF building located on five acres of land. In addition, the company purchased a net lease of an Arby's in Norcross, Ga., as well as an 8,000-square-foot CVS in Scranton, Pa. On the industrial front, the company purchased a 35,000-square-foot former Salvation Army facility in Bridgeport, Conn.

"We believe the market is perfect for a company like ours, which focuses on value-added property," said Jason Friedland, president of Westrock Development. "We never buy a property based on the existing tenancy – it's always for the intrinsic value of the property. We will continue to focus on this strategy in 2016 and are slated to purchase another \$20 million in properties this year."

Westrock Development is owned by Bob and Jason Friedland. The company and its affiliates own and manage approximately one million square feet located primarily in the Tri-State area.

About Westrock Development:

Westrock Development, LLC is a full service, privately-held real estate investment company specializing in the acquisition and development of retail, industrial, office and mixed-use properties. The company's competitive advantage lies in its ability to find properties that are undervalued due to mismanagement, lack of marketing, environmental encumbrances or general neglect. Westrock develops or re-develops properties to create extraordinary value for its investment partners and enhance the communities in which the real estate is located. The company and its affiliates own and manage approximately one million square feet primarily in the Tri-State area. Westrock Development is located at 440 Mamaroneck Ave. in Harrison, NY, and can be reached at (914) 751-4000 or by visiting <http://www.westrockdevelopment.com>.

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