



# News Release

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## **Strategic Capital Partners and Bergman Real Estate Group Acquire Class A Office Complex in Florham Park, NJ**

*Plans call for two-building complex on Vreeland Road to be  
upgraded and leased to full occupancy*

Florham Park, New Jersey, August 3, 2007—Strategic Capital Partners (SCP) through its fund, Strategic Partners Value Enhancement Fund (SPVEF), and Bergman Real Estate Group have acquired a two-building, 225,500 square foot, Class A office complex known as 25 A & B Vreeland Road in Florham Park, NJ. The purchase price of the asset was \$33.7 million, or \$149 per square foot. The seller, TR Koll Florham Park Corporation, is an entity controlled by KBS Realty Advisors. The partners plan to provide upgrades to the lobby and rent the remaining available space in the building, the current occupancy of which is 82%.

“All parties involved were able to evaluate the real estate and close within a 30-day time frame,” said Laurie Smith, Senior Vice President, Acquisitions for SCP, whose Value Enhanced Fund provided a bridge loan along with equity to facilitate the closing. “Third party debt will replace the bridge loan within 60 days. Especially key to the transaction was the strength of the Bergman organization, their track history in the New Jersey market and the positive signs for leasing and rent increases in the Morris County sub-market.”

Bergman Real Estate Group, located in New Jersey, is privately-held real estate investment and manager of commercial properties. The company was formed in 1988 by Jerome Bergman and his son, Steven. Since 1995, Bergman’s strategy of acquiring well-located, value-added New Jersey office buildings has been successfully implemented in more than 25 properties, 15 of which are office buildings totaling 1.5 million square feet.

Strategic Capital Partners, LLC (SCP) is a privately-held, real estate investment management firm that employs a value-added investment strategy of acquiring commercial and multi-family properties via joint ventures with experienced real estate operators. SCP is focused on properties across the United States that can be repositioned, re-leased and/or redeveloped. The company is headquartered in Chicago with offices in Indianapolis and New York. Learn more about SCP at [www.StrategicCapitalPartners.net](http://www.StrategicCapitalPartners.net).

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