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## **November 25, 2008 Press Release – LB COMMERCIAL MOVES TO A LARGER HQ**



LB COMMERCIAL one of New Jersey's Top 50 Commercial Real Estate Brokerage firm and just celebrated its 15<sup>th</sup> Anniversary. Having started by two seasoned commercial brokers, it is now involved in capturing market share and has been experiencing high growth. LB Commercial's President is always looking for a competitive edge as Jerry (Leonard) Boyarsky helps his team navigate through a tough economy and complicated transactions. With LB COMMERCIAL'S move in July 2008 to a facility three times the size as previous HQ?

LB COMMERCIAL is known by many in the industry and in Northern New Jersey. "We are humble, stealth like and low key" Today, Jerry and the LB Team is well recognized in the Tri-State Area and involved in various negotiations and numerous transaction ranging up to 10 million dollar size transactions. In 2007 LB Commercial completed 100 transactions for the year. The new Head Quarters are located at 10 McKinley Street in Closter and takes up a good portion of the second floor. The building recently had extensive upgrades of the landscaping, Lobby with original art work, lighting and bathrooms. You will not see pictures of buildings hanging on the wall of LB Commercial's office but will see pictures of people, "We are in the People Business". Our philosophy is different than our competitors and it is not uncommon to find Frank Calautti, Tex Stephenson, Bob Calleo, Sam Boyarsky, Randy Horning, Louise Boyarsky and Jerry Boyarsky working as a team on projects. Jerry took the LB Team to Bermuda last year for exceeding both individual and team goals.

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LB Commercial's larger HQ will provide the additional space for the anticipated hires in 2008 – 2010 of industry senior level sales and leasing Brokers, Agents. Sam Boyarsky is second generation at LB COMMERCIAL. It is not uncommon to find him burning the midnight oil with an extensive amount of transaction in the pipeline. Sam says "We are proud of our boutique operation. We have laser focus, with an excellent reputation. The playing field is an equal ground since we have all the tools, resources and training typically exclusive to the big firms. We have lots of respect and admiration for our friendly competitors. On June 19<sup>th</sup> LB Commercial hosted a major Networking Event at 22 Paris Avenue in Rockleigh catered by the Rockleigh Country Club for top commercial brokers in the tri-state area, 150 senior level brokers "We are always raising the bar and look forward to the next challenge". LB Commercial sees future opportunity in the expansion of it's; brokerage leasing and sales team, expansion of it's property management portfolio, project management and a Strategic acquisition of a brokerage firm with a common business model to LB Commercial. We are interested to start our first fund to acquire strategic properties. "Our core business is strong and we are very focused on what we know the fundamentals of LB Commercial's success. Our customers are always looking for additional services for LB COMMERCIAL to provide. Jerry and the LB Team don't know the words can't. Simply put it's not part of our vocabulary. You can expect "Value Beyond the Transaction" from the LB Team consistently with each and every transaction.

What we read about and what we hear about in the capital markets and industry in concerning. However vacancy rate of industrial property is at an all time low in Northern NJ and the office market is tracking a steady rate. Therefore the news that we all read about of other areas of the county are less evident in Northern New Jersey. One of the biggest challenges for our customers and in general "Buyers" will they be able to secure financing to purchase commercial real estate?