



PRESS RELEASE

JANUARY 14, 2009

ACCORDIA ACQUIRES RIDGEWOOD PROPERTY

FAIRFIELD, NJ: Accordia Realty Ventures, announced today that they had acquired the property at 40 W. Ridgewood Ave., in Ridgewood. The 9,000 square foot office building is located directly across from the Ridgewood train station which provides direct commuter access to New York City. The historic structure was originally built as a church in the 1920's and was converted to office use in 2001.

McElroy, Deutsch, Mulvaney & Carpenter were the sellers of the property and will remain in the building under a long term lease with Accordia. McElroy, Deutsch, Mulvaney & Carpenter is a prestigious, full service firm with offices in New York, Morristown, Newark, Philadelphia and Denver. They were recently ranked as the fourth largest law firm in New Jersey. **E Glanz Associates represented Accordia on the acquisition, financing, and lease back.**

Ridgewood is a commuter hub and one of the premier residential suburban town centers in Northern New Jersey. It is noted for its quality of life and is a destination location with numerous fine restaurants and stores in its shopping area.

“We were really excited by this opportunity when the building was presented to us” stated Jason Bogart, a principal of Accordia. “Although the building is not large it is unique and you couldn't look for a better community or a better tenant.”

The sellers were represented by Peter Blanchard and Toby Nelson of the Garibaldi Group in Chatham.

Headquartered in Fairfield, NJ, Accordia Realty Ventures, LLC targets investment opportunities in undervalued, high grade, income producing commercial properties. The principals have built a reputation for successfully completing a wide spectrum of creative transactions throughout the Northeast and have extensive background in the creation and development of “smart growth,” mixed-use, urban and re-development projects. For more information, visit www.accordiarealty.com