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DAVID HIRSCHMAN REALTY COMPANY, INC. ANNOUNCES MAJOR RESTORATION OF RIDGEWOOD HISTORIC DOWNTOWN BUILDING

RIDGEWOOD VILLAGE WELCOMES NEW RETAIL SPACE AND ONSITE PARKING

Ridgewood, NJ: August 15, 2007 – The former Dodge dealership building, located at 36-56 Franklin Avenue, is undergoing a major renovation and being converted into attractive new retail space and on-site parking. The construction is underway this summer and the new retail location will be available in the fall, 2007. Paramus-based David Hirschman Realty Company, Inc. will manage the building construction and tenant leasing.

Established in the mid-1940s by C.M. Berry Sr., Station Motors (more recently, Fairway) had become a well-known mainstay of the Ridgewood downtown area. “The dealership has been in our family for three generations; in fact, it was the very first Chrysler dealership,” says Doug Berry, current building owner and grandson of C.M. Berry Sr. “Times have changed and we’ve decided to transition the building to retail space. We are now committed to remodeling the interior and exterior of the building to complement the other businesses in Ridgewood’s beautiful historic downtown district. It will be a new beginning for us.”

According to David Hirschman, president, David Hirschman Realty, Inc., "Ridgewood Village has been planning to alter the town’s downtown master plan. Ridgewood will no longer allow Franklin Avenue to have gasoline stations and auto dealerships. The area will focus on traditional retail businesses. Our client’s new retail building and parking will be a welcome addition to the renewal of the northern section of Franklin Avenue in Ridgewood.”

According to historic records, the dealership property originally housed a 2 ½ story brick residence, built in 1906. In the early 1920s, the residence was converted to a place of business and expanded. The new building then included a store, service station and auto showroom. In the late 1940s a second extension was added to the southeastern portion of the building by the Berry family, who, at that time had purchased the dealership and building.

Today, the auto dealership has relocated, and the building's owners are converting it to Class A retail space. The exterior will receive a full upgrade including new windows, doors, signage, a canopy and new brick façade to match the existing buildings. New electric, plumbing and HVAC systems are also being installed throughout the building. Four hundred square feet—30 new spaces—of onsite parking is also being created.

“We chose to partner with David Hirschman Realty Company, Inc. to achieve our long-term goal of constructing an attractive new retail space to meet the growing needs of tenants and customers,” says Doug Berry. According to Joan Velardi, sales associate, David Hirschman Realty Company, Inc., “Local business owners and area shoppers will be ecstatic when they see the finished product. This renovation will enhance the popular downtown area, attract more visitors, and provide valuable parking where space is at a premium. We are thrilled to be an important catalyst in the changing face of Ridgewood.”

It is important to note that six thousand square feet of space is currently still available at the Franklin Avenue location.

For information regarding the above mentioned property, please contact Joan Velardi, (201) 261-4300 or jvelardi@hirschmanrealty.com at David Hirschman Realty Company, Inc., a commercial real estate firm that sells, manages and leases commercial and industrial properties in northern New Jersey and Rockland and Orange Counties, New York. Hirschman Realty Management provides construction and property management services. Currently David Hirschman

Realty Company, Inc. (www.hirschmanrealty.com) represents 32 facilities with over 1,200,000 square feet.

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