

## **JERSEY SITE BOUGHT FOR PART OF ROUTE 4**

The Highway Commission of New Jersey has purchased for \$225,000 eight acres of land in a thirty-two-acre tract on Belleville Avenue, adjoining the Third River, Bloomfield, N. J., for the proposed Route 4 Parkway, it was learned yesterday. The entire property, containing twenty-seven factories, was sold in two parcels and the remaining twenty-four acres were acquired by the Rubber & Asbestos Corporation of Jersey City, N. J.

Fiedler, Inc., broker, of Newark, handled both transactions, in which the seller, the Circle Brands, Inc., of New York City, was represented by E. M. Ballou, also of this city. Elmer King of Morristown, N. J., acted for the corporation, of which Harry Green is president. No price was disclosed in the purchase of the twenty-four-acre tract.

According to the brokerage firm, two buildings on the eight-acre tract of the Highway Commission will have to be demolished to make way for the highway.

The site was formerly the estate of Thomas Oakes of Bloomfield and was kept in the family for 125 years. In 1946 it was sold to the Circle Brands, Inc., a subsidiary of Horvath Mills, cotton manufacturers, which spent \$500,000 on improvements.

It was also learned that Mr. Green plans to spend \$100,000 for alterations and will manufacture rubber cement on his new site. The buildings contain approximately 250,000 square feet of space.

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