

PROPERTY MANAGEMENT

New mixed use in Montvale, NJ now under construction

SRM announces that North Market is under construction with delivery projected Dec. 2020

BERGEN COUNTY, NJ — As exclusive retail marketing and leasing agent, **Silbert Realty & Management (SRM)** is extremely pleased to announce that North Market is under construction with delivery projected December 2020. This 33-acre mixed-use development is another exciting project by owner / developer **The S. Hekemian Group** situated on the former headquarters of Mercedes-Benz USA. North Market is adjacent The Farm, a 231,000 SF lifestyle center leased



DEVELOPED & OWNED BY
The S.Hekemian Group

North Market

and managed by SRM and featuring Bergen County's first Wegmans supermarket with numerous national retailers such as Starbucks, Ulta, Chipotle, First Watch restaurant, AT&T, Chase Bank, Lululemon, Orange Theory among others.

North Market will consist of approximately 68,000 SF of retail, 308 residential units and up to 91,300 SF of office space where a major NJ law firm has signed an office lease for 20,000 SF in Building 2. This premier mixed-use redevelopment will include Bergen County's first-of-its-kind luxury boutique hotel – Tapestry by Hilton – with 135 rooms. The entire complex is surrounded by many class A retail and fortune 500 companies such as BMW, Sony, Sharp, Lifetime Fitness and Memorial Sloan Kettering and more. Stay tuned for further updates on this much anticipated development. ■

SFA acquires the 73,868 s/f Former American Water Company HQ

MOORESTOWN, NJ — Strategic Funding Alternatives, LLC (SFA) announced its acquisition of the 73,868 s/f class A office building at 1025 Laurel Oak Road in Voorhees. Set on the corner of Laurel Oak and Haddonfield-Berlin Roads, the class A site with three-story glass atrium and brick exterior is the former headquarters of American Water Company and remained vacant after the company's move to Camden, New Jersey. As part of SFA's value-add and opportunistic approach, the company has capital improvements planned for the vacant interior space, common areas along with landscaping throughout the complex as a whole.

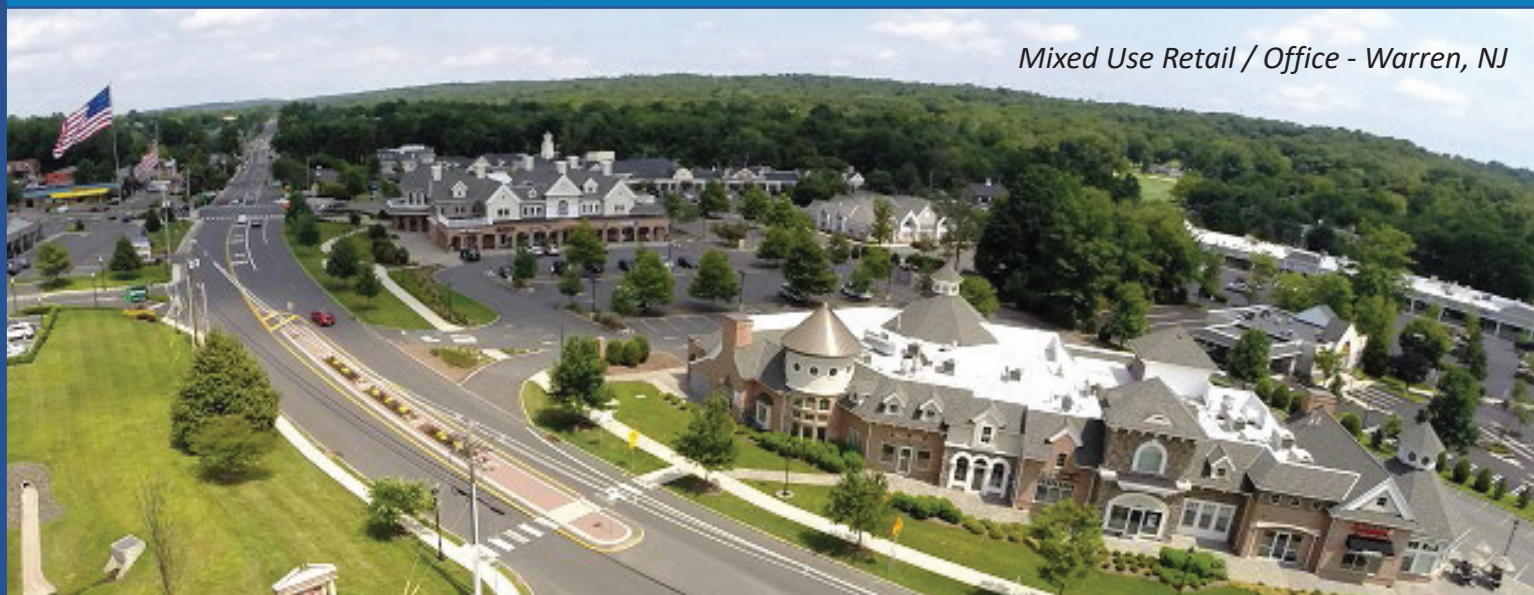
"The 1025 Laurel Oak Road property is a great building ~ a corner site with high visibility and ample parking," says Jeffery Schneider, SFA Managing Principal. This is the firm's second office building purchase on the Laurel Oak Road, previously acquiring 1020 Laurel Oak Road in April 2019. Schneider adds, "We see this property as a strong addition to our portfolio and will be reviewing offers to lease the building to single and multi-tenant prospects." ■

- Real Estate Brokerage
- Property Management



- Asset Repositioning
- Retailer Advisory Services

Mixed Use Retail / Office - Warren, NJ



Located in Northern NJ, Silbert Realty & Mgmt. Co is a diversified, single source real estate organization, providing asset management services including national level marketing and brokerage activities. Our dedicated and experienced property management and brokerage teams are extremely proud of the long-standing relationships, built on results and established with some of the nation's finest companies and financial institutions.



CONTACT US TO DISCUSS YOUR PROPERTY MANAGEMENT & BROKERAGE NEEDS:
908.604.6900 ♦ info@silbertrealestate.com



www.silbertrealestate.com

