*News Release*

Gebroe-Hammer Associates

2 West Northfield Road

Livingston, NJ 07039

Contact: Carin McDonald / [carin@cmmstrategic.com](mailto:carin@cmmstrategic.com) / 973.513.9580

**Aldrich 9 Plaza Shopping Center Sells for $6.422 in Deal Arranged by Gebroe-Hammer Associates**

*Fully Occupied Neighborhood Retail Center Located Along High-Traffic, High-Visibility U.S. Route 9 Corridor*

**Howell, NJ, August 23, 2018** – Aldrich 9 Plaza, a 28,660-square-foot neighborhood retail center in Howell, N.J., has been sold for $6.422 million in a transaction arranged by [Gebroe-Hammer Associates](http://www.gebroehammer.com/)’ President Ken Uranowitz and Vice President Adam Zweibel. The firm exclusively represented the seller Aldrich Nine Associates LLC and procured the buyer, Aldrich III LLC.

Located on U.S. Route 9 North between Aldrich Road and Moroz Street, the single-story multi-tenant center abuts and is contiguous with Aldrich Plaza Shopping Center. The former is anchored by Walgreens and the latter by a Bed Bath & Beyond.

“Conveniently located at one of the busiest intersections in the Howell trade area, Aldrich 9 Plaza was fully occupied at the time of sale with a nicely balanced tenant roster,” said Zweibel, the firm’s Central Jersey market specialist.

Built in 1988, Aldrich 9 Plaza includes the 15,167 SF Walgreens; 10,393 SF Howell Medical Pavilion/RJWBarnabas Health; and 3,100 SF Big City Bagels. According to Zweibel, more than 47,700 vehicles pass the property each day along Route 9 and over 135,934 people reside within a five-mile radius of the shopping center.

Monmouth County is a historically strong retail submarket and home to some of the state’s prominent top-performing shopping centers. These include Freehold Raceway Mall in Freehold and Jersey Shore Premium Outlets in Tinton Falls.

“The entire retail sector has undergone a metamorphosis as it continues to successfully adapt to new experiential spending habits,” said Uranowitz. “Well-located consumer and lifestyle hubs like Aldrich 9 Plaza have demonstrated their true resilience – and favorability among investors – by offering a balance of services like fast-casual dining, health and wellness, entertainment and education alongside traditional shopping.”

Gebroe-Hammer has been marketing mixed-use and free-standing retail and office properties throughout its 43-year history. The firm also is the acknowledged brokerage leader specializing in suburban and high-rise, mid-rise and garden-apartment properties throughout the New Jersey, Northeastern Pennsylvania and New York State region. The company provides innovative services to a wide range of private owners, REITS, private equity firms and other institutional investors. Widely recognized for its consistent sales performance, Gebroe-Hammer is a 14-time CoStar Power Broker.

###