***NEWS RELEASE***

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**Gebroe-Hammer Associates Arranges $12.17 Million Trade of Grande Apartments in Roselle Park, NJ**

***119 Newly Renovated Units 98% Percent Occupied at Time of Sale***

**ROSELLE PARK, N.J., May 28, 2015** – Grande Apartments, located at 240 West Sumner Ave. in this Union County suburb, has been sold for $12.17 million in a trade arranged by the multi-family investment brokerage firm [Gebroe-Hammer Associates](http://www.gebroehammer.com/) of Livingston. The team of Managing Director Joseph Brecher and Senior Vice President Stephen Tragash exclusively represented the seller, Sumner Rose LLC, and procured the buyer, Landmark Companies, LLC. Previously, Gebroe-Hammer arranged the sale of the same property in 2006.

The 119-unit garden-apartment community is located on the borough’s northwest border with Kenilworth and includes a mix of spacious studio, one- and two-bedroom layouts. Each newly renovated apartment features stainless steel appliances and wood cabinetry in the kitchens, new baths and individually controlled air conditioning units. According to Gebroe-Hammer Associates, the complex was 98% percent occupied at the time of sale.

“Grande Apartments caters to a strong commuter tenant base drawn to its on-property bus stop and proximity to the Roselle Park Train Station Park and Ride, less than a mile away,” said Tragash. “Union County municipalities like Roselle Park are garnering tremendous multi-family investment interest thanks to historically strong, stabilized existing apartment buildings. Redevelopment projects also have spurred expansion of the tenant base demographic, which spans the full spectrum from young professionals and families to retirees.”

Situated on West Sumner Avenue between Hoiles Drive and Pine Street, Grande Apartments is within walking distance of area shops, restaurants, schools and parks. The borough is skirted by the Garden State Parkway at its western boundary and easily accessible to Routes 78, 22, 1 and 9. New York City is 24 miles away with a commute time of approximately 45 minutes on the NJTransit Raritan Valley Line to New York Penn Station via Newark Penn Station. Train and bus service also is available to destinations throughout New Jersey and along the entire Northeast Corridor.

Legal representation was provided by Richard Kelin, Esq., of Feinstein, Raiss, Kelin & Booker, LLC, and David Hutt, Esq., of Hutt *&* Shimanowitz, P.C. on behalf of the seller and buyer, respectively.

Based in Livingston, N.J., Gebroe-Hammer is one of the most active multi-family investment sales brokerage firms in the tri-state region. The firm’s brokerage activities concentrate on suburban and urban high-rise and garden-apartment properties throughout the Northeast and nationally. Gebroe-Hammer also markets mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, the firm is a 10-time CoStar Power Broker.

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