*News Release*

Gebroe-Hammer Associates

2 West Northfield Road

Livingston, NJ 07039

Contact: Carin McDonald / [carin@cmmstrategic.com](mailto:carin@cmmstrategic.com) / 973.513.9680

**Gebroe-Hammer Associates’ Latest East Orange Multi-Family Trades involve $12 Million Sale of a Four-Property Portfolio**

**East Orange, N.J., July 11, 2016** – In one of Northern New Jersey’s most rapidly transforming urban transit hubs, [Gebroe-Hammer Associates](http://www.gebroehammer.com/) has arranged the $12 million sale of a four-building East Orange multi-family portfolio. Managing Director David Oropeza exclusively represented the seller and procured the buyer in the trade encompassing 264 units. The properties are located at 24 South Grove, 25 North and 235 South Harrison and 107 New streets throughout the city, where commuter options abound.

“East Orange’s greatest assets are its mass transit links, which have drawn copious private investment that is the on-going stimulus for revitalization initiatives as well as the introduction of millennials into the tenant-base demographic,” said Oropeza. “As a result, East Orange’s population renting percentage continues to climb and exceed the state average.”

At the core of East Orange’s extensive mass transit network is the Brick Church Station, along NJ Transit’s Hudson-Essex Line. Established in 1923 by the Delaware, Lackawanna and Western Railroads, the station was created as the primary stop for The Oranges. Today, it is the busiest of the city’s three stations with 103 trains passing through, of which 19 are during peak hours and record an average weekday board of about 1,610. The two other stations are Orange and East Orange Station.

“Direct train service to Manhattan’s Penn Station is about 25 minutes, so getting into New York City can actually end up being shorter than driving to certain destinations within the high-population-density Northern New Jersey region,” added Oropeza. Local roadway and highway access routes traveled by private vehicles and NJ Transit buses include Interstate 280 linking to I-80 and I-95 and Route 21/Newark as well as the Garden State Parkway.

A five-story, 43-unit midrise, 24 S. Grove St., features a front courtyard and a mix of studio and one-bedroom layouts while 25 N. Harrison St., is comprised of 73 units near a high concentration of national, regional and local retailers, all within a short walking distance. To the south is the 84-unit 235 S. Harrison, a mid-rise property with on-site parking. Rounding out the package is the 64-unit, five-story 107 New St.

Gebroe-Hammer’s recent East Orange multi-family sales highlights also include the $3.1 million trade of 61 S. Munn Ave. Oropeza and Executive Vice President David Jarvis brokered the transaction involving 35 apartment units in the East Orange General Hospital neighborhood. Built in the early 20th century, the four-story property features a unique mix of one-, two-, three- and four-bedroom layouts and a tree-lined courtyard.

Based in Livingston, N.J., Gebroe-Hammer is one of the most active multi-family investment sales brokerage firms in the New Jersey/Philadelphia/New York State region. Its 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 an 11-time CoStar Power Broker.

###