*News Release*

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**Gebroe-Hammer’s Stephen Tragash Arranges Seven Sales totaling $51.35M and 315 Units**

***Common Thread for Urban, Exurban and Rural Properties is Commuter Access***

**Livingston, N.J., September 20, 2016** – From Union and Essex County’s urban hubs to the exurbs of Morris County and the picturesque highlands of Sussex County, [Gebroe-Hammer Associates](http://www.gebroehammer.com/)’ Stephen Tragash recently recorded seven separate sales totaling approximately $51.35 million and 315 units. Clients included private individuals and investment groups who tapped into Tragash’s analytical and geographic expertise to handle the dispositions and/or acquisitions on their behalf.

The largest of the seven transactions involved the $18.5 million sale of The Carlton, a prominent 64-unit mid-rise property in the heart of Morristown, N.J. Tragash exclusively represented the seller, the original developer, who built the property in 1974. In addition to Tragash, the brokerage team for the 63 Hill St., property included Gebroe-Hammer’s President Ken Uranowitz and David Jarvis, executive vice president.

Each of the luxury one- and two-bedroom layouts feature spacious, parquet hardwood-floor interiors, private balconies, kitchens and baths with contemporary finishes, crown molding and vaulted ceilings. Community amenities include controlled entry access and a resident lounge. The property is less than half a mile from the Morristown Commuter Rail Line and 2.1 miles from the Covenant Station Commuter Rail Line. Several major highways also are in the vicinity, including I-287, I-78, I-80, Route 24, Route 10, Route 46 and Route 206/202.

As one of the state’s most walkable municipalities, Morristown’s public library, the Green, Mayo Performing Arts Center and local boutique shops are nearby. Galleries, sporting venues/centers and restaurants are all in close proximity as well.

“Access – whether it be via highways or commuter transit – is the common thread that ties each of these investment properties together,” explained Tragash. “The new normal for multi-family investing is to concentrate on municipalities – from cities to transit-heavy suburbs and rural residential centers – where existing properties pose tremendous upside potential. This has always been and continues to be the ‘bread and butter’ of the multi-family housing stock.”

In addition to The Carlton trade, Tragash was involved in four separate sales in Newark, Elizabeth, Verona and Chatham. The first two properties were located at 6 Pomona Ave. (56 units sold for $4.9M) in the “Brick City” and 229-235 and 309-317 Chilton St. (35 units sold for $3.049M) in Elizabeth’s Elmora neighborhood. In the second two transactions, Tragash exclusively represented by the same seller who owned the 800 and 810 Bloomfield Ave. property (40 units sold for $5M) in Verona and 495 Main St., complex (21 units sold for $4.725M) in Chatham for more than 40 years.

Tragash, along with Sales Representative Gehane Triarsi, also arranged the $6.35 million sale of 1052-1116 Park Ave., in Plainfield. Located in the Van Wyck Brooks neighborhood, Hampshire Courts is a low-rise garden-apartment complex comprised of 54 one- and two-bedroom units.

Tragash’s brokerage reach extended to northwest New Jersey as well, where he exclusively represented the seller and procured the buyer in the $8.8 million trade of Arberlour Apartments. Located at 1 Trinity St., in Newton, the complex is widely recognized as this rural bedroom community’s newest luxury landmark building and a focal point for local revitalization initiatives.

Tragash represents a wide range of first-time and long-term clients in some of the New York MSA’s most prominent market and off-market transactions. In 2012, he became one of the newest members of Gebroe-Hammer’s executive management team, promoted from sales associate to vice president, followed by a promotion to senior vice president in late 2014. He also was named the firm’s Salesperson of the Year honoree in 2015.

Gebroe-Hammer is one of the most active multi-family investment sales brokerage firms in Essex County, N.J. and the entire 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 an 11-time CoStar Power Broker.

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