*News Release*

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**Gebroe-Hammer’s Sale of Cranford Multi-Family Community Sets New Price-Per-Unit Benchmark for Union County, NJ**

*Firm Reps Seller and Procures Buyer in Transaction*

**Cranford, N.J., March 8, 2018** – A new price-per-unit benchmark of $337,500 has been established for the Union County, N.J., apartment submarket, according to [Gebroe-Hammer Associates](http://www.gebroehammer.com/), who raised the bar exclusively representing the seller and procuring the buyer of 10 townhome-style units in Cranford. Vice Presidents Adam Zweibel and Gehane Triarsi arranged the $3.375 million sale of The Hamlet at Cranford, a two-building complex located off the main thoroughfare of Commerce Drive at the intersection of Raritan Road.

“This newly constructed complex, which features a wide range of high-end finishes and amenities, is exactly the type of premier asset that any and all investors clamor for within this high-barrier-to-entry Union County luxury submarket,” said Zweibel, who noted The Hamlet is located in the Winfield neighborhood. “The property’s modern construction and architectural elements reflect the requirements of this neighborhood’s urban-sophisticate, educated-executive tenant base.”

According to NeighborhoodScout.com, approximately 50% of the working population in Winfield is employed in executive, management and professional occupations. It also is among the 15% highest-income neighborhoods in America.

Located at 2-20 McKinley St. on a quiet cul-de-sac, the circa-2014 complex features 10 two-bedroom, two-and-a-half-bath units occupying two three-story buildings. Interiors feature hardwood flooring in living spaces and tile flooring in kitchens and baths; separate dining rooms; central air conditioning; granite countertops and stainless-steel appliances, including dishwashers; vaulted ceiling heights; and in-unit, full-sized washers and dryers. The exteriors have attached garages and private one-car driveways. NJ Transit bus service is available at the corner of McKinley Street and Commerce Drive. There also is paved-surface, off-street parking.

“This neighborhood is extremely hot,” said Zweibel. “The property is literally 15 paces to Cranford Business Park, a regional home base for corporations and entrepreneurial businesses, and within less than a one-mile radius of nine restaurants/cafés/coffee houses, five banks and five places of worship. This is truly a commuter’s and walker’s paradise.”

Cranford is a mid-sized township in the heart of Union County, which is part of the Northern New Jersey Metro apartment market. With a population of 24,098 people, it has five constituent neighborhoods and numerous historic sites and outdoor recreational centers. A family-friendly township, Cranford also has two flourishing districts, Downtown and the Centennial Avenue Business District, known for their respective dining establishments and retail shops.

In other recent Union County sales activity, Gebroe-Hammer’s brokerage professionals recorded two separate transactions totaling 57 units. In both sales, Executive Vice President David Jarvis and Triarsi exclusively represented the seller, on behalf of whom Jarvis spearheaded a portfolio dissolution. He also procured both buyers of the 218 Millburn Ave., Millburn, and 24 Springfield Ave., Cranford, apartment complexes.

Gebroe-Hammer is the leading and most trusted multi-family investment sales brokerage firm in the New Jersey/ Pennsylvania/New York State tri-state region. The firm specializes in suburban and urban high-rise and garden-apartment properties and also markets mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, Gebroe-Hammer is a 14-time CoStar Power Broker.

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