*News Release*

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**Bridgewater’s Woodmont Square Apartments Sells in Transaction arranged by Gebroe-Hammer Associates**

*Class-A Garden Community’s 100 Units Fully Occupied at Time of Sale*

**Bridgewater, N.J., September 26, 2018** – [Gebroe-Hammer Associates](http://www.gebroehammer.com/) has arranged the $32.55M sale of 100 fully occupied COAH and market-rate multi-family units at Woodmont Square Apartments, a newly constructed Class-A community in Bridgewater, N.J. The brokerage team of Greg Pine, executive vice president; Stephen Tragash, senior vice president; and Eli Herskowitz, sales associate, represented the seller, Woodmont Properties at Bridgewater LLC, and procured the unnamed buyer of the courtyard-style garden-apartment community.

Located at 100 Bellis Court just off State Route 202, Woodmont Square was built in 2012 and features a mix of one- to three-bedroom layouts, of which 94% are two bedrooms ranging from 897 SF to 1,200 SF. Apartment amenities include open floorplans with nine-foot ceiling heights and upscale bath and kitchen finishes, such as granite countertops and stainless-steel appliances. Each unit also has hardwood flooring with plush-carpeted bedrooms, oversized closets, in-unit washers/dryers and private balconies. Rounding out the on-premises lifestyle conveniences are a clubhouse, fitness center, game room, business center, concierge services, playground, basketball court, BBQ/picnic area and well-manicured courtyards.

A mid-sized township with eight constituent neighborhoods, Bridgewater is centrally situated within the Somerset County submarket and is part of the Central Jersey Metro. According to Neighborhoodscout.com, approximately 19.5% of the population is comprised renters and 19.7% of the housing stock is comprised of apartments.

“Whenever the renter population and the apartment stock percentages mirror one another, this demonstrates demand for existing multi-family properties is at a premium,”” said Pine. “In Bridgewater, the population is dominated by highly educated executives and managers who fall between the ages of 35 to 54. This tenant base is drawn to the family-friendly character of Bridgewater, proximity to Fortune 500 employers and ease of highway and mass transit access.”

Woodmont Square Apartments is situated within the Green Knoll neighborhood, a primary residential area along the region’s popular retail, commercial and recreational corridor. Major roadways include I-287 and 78, U.S. Route 22, Route 202-206 and Route 28. Bridgewater Commons is 2.5 miles from the property and Raritan and Somerville Train Stations are equidistant, approximately four miles away.

“Each of these factors, along with the rare opportunity to acquire an upscale suburban bedroom-community apartment complex, is what appealed to the buyer,” said Tragash. “Newly constructed for-sale multi-family investment assets in this important, high-profile corridor connecting Princeton to Morristown is atypical.”

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on suburban and urban high-rise and garden-apartment properties. The firm’s client base includes private family offices and owners, REITs, private equity funds and other institutional investors. While initially focusing on New Jersey, the firm has evolved during the past 43 years to also dominate the northeastern Pennsylvania and New York State submarkets as well as represent client interests nationally. In addition, Gebroe-Hammer markets mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, the firm is a 14-time CoStar Power Broker.

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