*News Release*

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**Gebroe-Hammer Associates Tops Competitors with 5,675 Units Sold for $820+M in Q1 & Q2 2019**

*Firm Arranges 65 Deals to Date on behalf of Institutional Investors and Private Individuals*

**Livingston, N.J., July 15, 2019** – The apartment market revealed its impressive buoyancy in the first half of 2019, during which time nationally ranked investment brokerage firm [Gebroe-Hammer Associates](http://www.gebroehammer.com/) is reporting $820+M in multi-family sales encompassing 5,675 units year-to-date at the close of Q2. As it did in 2018, the Livingston, N.J.-based firm is outpacing its competitive set nationally and regionally with 65 deals arranged on behalf of a diverse client base of private individuals, private equity firms and institutional investors.

While focusing on suburban garden-apartment and urban mid- and high-rise properties, Gebroe-Hammer’s geographic areas of concentration are centered in New Jersey and extend to southeast Pennsylvania and southern New York State. In addition, Gebroe-Hammer markets mixed-use and free-standing office and retail properties and represents client interests nationwide.

“These benchmarks indicate a Gebroe-Hammer transaction increase of approximately 6 percentage points over the same time period last year – signaling that the investor confidence index remains very high as brand new apartment-property deliveries top off this year and apartment-fundamental pressure eases,” said Uranowitz. “In turn, these conditions will only feed rent growth and property appreciation over the next five to 10 years and beyond, based on forecasted demographic patterns.

“Furthermore, affordability issues remain for the foreseeable future in the millennial population saddled with college debt and/or a lack of expendable cash for a down payment on a single-family home purchase,” he added. “This leaves no other housing alternative other than apartment rentals. And, we can add into this tenant pipeline an aging Baby Boomer and empty-nester population that no longer wants the burden of shoveling snow, paying high real estate taxes, or incurring other related housing costs that are otherwise eliminated in an apartment-rental lifestyle.”

Occupancy & Rent Appreciation Outlooks Highly Favorable

According to [Reis](https://www.reis.com/), the delivery of new construction product is expected to diminish significantly in 2020 and 2021, during which time apartment occupancies and rent-growth will accelerate. “Historically, whenever new-product deliveries slow down tenant demand trends up and vacancies drop,” added Uranowitz, who has been with Gebroe-Hammer since its inception 44 years ago.

Based on these projections, Uranowitz points to extremely healthy demand within the Class-A luxury to value-add property space, where the investment attraction is rooted in implementation of minimal-to-extensive capital improvements to realize significant property repositioning. “Investors are targeting the full spectrum of apartment buildings, regardless of vintage, tenant demographic or locale, from transit-rich cities to commuter-friendly suburban-bedroom communities,” he said.

“With the recent passing of onerous rent control legislation in New York, we expect to see an onslaught of investor demand in New Jersey shifting from across the Hudson River to out-commuter-dense submarkets. In turn, this will create an even wider delta where there is an already constrained demand/supply imbalance, which will intensify pricing pressure and deepen cap-rate compression,” said Uranowitz. “The anticipated lowering of interest rates by the Fed this year just adds more fuel to this fire.”

Among Gebroe-Hammer’s notable sales highlights in New Jersey during Q1 and Q2 is the $75 million North Jersey Metro portfolio sale of 487 units spanning the state’s most densely populated counties of Hudson and Bergen. The seller was Madison Hill Properties and the buyer was a private investor. As follow up, Gebroe-Hammer also arranged the $58.5 million sale in May of New Providence Gardens, a 232-unit garden-apartment community located within one of the most affluent corners of the state.

Other key Garden State trades include the $17.87 million sale of 168 units and $16.59 million sale of 134 units at 100 Swartzwood Rd., and 2 Center St., in Newton and Sussex, N.J., respectively. The firm also has closed over $78 million in urban-core sales spanning Bayonne, East Orange/Orange, Elizabeth, Irvington, Jersey City, Newark, Plainfield and Union City.

The Greater Philadelphia/Northeast Pennsylvania metro has been another hotbed of activity for Gebroe-Hammer’s market specialists. Since January, the firm has arranged over 16 trades encompassing 2,070+ units valued in excess of more than $210 million. The garden-style and mid-rise/high-rise properties involved in these transactions are located in Philadelphia, Bucks and Chester counties as well as South Jersey’s Atlantic, Burlington, Camden and Gloucester counties.

Widely recognized for its consistent sales performance, Gebroe-Hammer is a 15-time CoStar Power Broker and was the only Northeast firm named a Multi-Family Influencer for 2018. Other achievements include arranging the largest Mid-Atlantic region multi-family sale (2018); one of the nation’s top-25 single multi-family asset sales (2017); and being named among the nation’s top-25 multi-family brokers (2017).

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