*News Release*

Gebroe-Hammer Associates

2 West Northfield Road

Livingston, NJ 07039

Contact: Carin McDonald / carin@cmmstrategic.com / 973.513.9580

 Follow us on [Twitter](https://twitter.com/CMMStrategicCom) / [LinkedIn](https://www.linkedin.com/company/cmm-strategic-communications/) / [Facebook](https://www.facebook.com/cmmstrategic/)

**Niko Nicolaou Named Deal of the Year Recipient for $75M Sale of 487-Unit, 18-Building Multi-Family Portfolio**

*Transaction Marked First of Four on Behalf of Same Seller*

**Livingston, N.J., February 10, 2020** – To achieve success in the multi-family investment brokerage profession, one must be ‘all in’ each and every day. [Gebroe-Hammer Associates](https://www.gebroehammer.com/)’ Executive Vice President Niko Nicolaou is just that and, as a result, has added another award to his long list of accomplishments – the firm’s coveted Deal of the Year honor for arranging the $75M sale of a 487-unit, 18-building portfolio spanning Union City, Bergenfield and Lodi, N.J.

Recognized at Gebroe-Hammer’s annual anniversary reception, the Hudson County/New Jersey market specialist exclusively represented the seller, Madison Hill Properties, in the disposition. The transaction was completed in a four-month timeframe and marked the first of four on behalf of the same seller where Nicolaou procured each of the buyers as the sole broker or as the lead Gebroe-Hammer broker.

“A portfolio sale of this magnitude naturally had a lot of moving parts, so it required a highly experienced market specialist backed by a firm like Gebroe-Hammer Associates, which could deploy resources quickly by jumping in feet first,” explained Nicolaou. “This portfolio sale represents what Gebroe-Hammer does best for all of its clients, from single properties to portfolios across various geographies.”

In addition to the Hudson/Bergen Portfolio package, Nicolaou spearheaded and managed the property marketing and entire contract-to-closing process for three other properties in the Short Hills Region. Collectively, the four packages included an extremely rare and diverse architectural, building class and tenant demographic mix throughout Hudson, Bergen, Morris and Union counties.

The following details the three other trades arranged on behalf of the same seller:

* New Providence Gardens, 43 Gales Dr., New Providence, a 232-unit garden-apartment community sold for $58.5 million – Buyer: Pacific Urban Residential LLC
* Beech Spring Apartments, 7 & 10 Beech Spring Dr., Summit, a 53-unit garden-style apartment community sold for $12.85 million – Buyer: a private investor
* Chatham Village Apartments, 500, 525 and 555 Main St., Chatham Township, a 118 apartment-home property sold for $35.25 million – Buyer: Stolar Capital in partnership with Vertical Realty and EverWest Real Estate Investors, LLC

Based in New Jersey, Gebroe-Hammer is a nationally ranked multi-family-focused investment brokerage firm with a reported 127 apartment-property sales transactions totaling $1.9B and 12,155 units recorded last year – a 72% increase over 2018. The firm is widely recognized for its consistent sales performance and is a 15-time CoStar Power Broker. Notable achievements also include arranging the largest New Jersey Portfolio sale (2019) and Mid-Atlantic region multi-family sale (2018) as well as being named a nationally ranked Multi-Family Influencer (2018); one of the nation’s top-25 single multi-family asset sales (2017); and among the nation’s top-25 multi-family brokers (2017).

###