*News Release*

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**Gebroe-Hammer Associates Reports $458.79M in Multifamily Sales at Midyear 2020**

*3,009 Units Trade in 33 Deals across North, Central and South Jersey/Greater Philadelphia Metro*

**Livingston, N.J., July 16, 2020** – A strong Q1 for [Gebroe-Hammer Associates](https://www.gebroehammer.com/) and an agile approach to finalizing multifamily sales transactions during COVID-19’s Q2 have yielded an impressive total of 33 deals sold for $458,791,000 and 3,009 units at the midyear mark for the Livingston, N.J.-based investment brokerage firm. Nationally ranked as a leader in the apartment-property sales category, Gebroe-Hammer is active throughout New Jersey, Pennsylvania and New York State as well as the entire Northeast.

“We swiftly adjusted our sails in February, followed by additional modifications in March, April, May and even June, to support our market specialists and their response to never-before-encountered situations during COVID-19’s most severe period,” said President Ken Uranowitz. “These benchmarks speak to our company’s ability to go into the unknown with eyes wide open and draw on the vast experiences of our team – a majority of whom average over 20 years with our company – in order to address new scenarios. These unprecedented times called for creativity and tenacity – and Gebroe-Hammer is delivering.”

In addition to shifting to virtual meetings and endless phone calls, Gebroe-Hammer Associates’ brokerage professionals tapped into their resourcefulness for getting deals done. One example of this innovative mindset includes one-on-one outdoor socially distant meetings – an idea that took hold long before the warmer weather set in.

Deal Flow Remains Steady in Q2

From April through June, during the height of stay-at-home orders across the Northeast, Gebroe-Hammer’s market specialists arranged North and Central Jersey sales totaling 290 units sold for $57,541,600. The properties were located throughout East Orange, Woodbridge Township, Hackensack and North Hudson County. Featured sales included Hamilton House in Weehawken ($25.6M), 24 units in Hackensack ($3.81M) and a five-property, 72-unit Class A portfolio in the Avenel and Colonia neighborhoods of Woodbridge Township ($21.3M). Rounding out Gebroe-Hammer’s Q2 benchmarks are Philadelphia/South Jersey sales of 1,075 total units sold for $61.1M.

"The benefit of being in business for the past 45 years and persisting through many cyclical shockwaves gives us a unique advantage in our capabilities and experience in closing deals – even in this unprecedented and challenging period we are currently going through,” said Uranowitz. “As businesses and the industry gradually reopen, Gebroe-Hammer Associates is already anticipating next-phase property owner and investor needs and shifting our business practices accordingly to market properties and continue closing deals.”

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on all multifamily types including Class A, B and C high-rise and garden-apartment properties. While initially focusing on New Jersey, the Livingston, N.J.-based firm has evolved during the past 45 years to also dominate the northeastern Pennsylvania and New York State submarkets as well as represent client interests nationally. Widely recognized for its consistent sales performance, the firm is a 16-time CoStar Power Broker and is credited with arranging the largest portfolio sale in 2019 for the MidAtlantic Region and in New Jersey.

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