*News Release*

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**Gebroe-Hammer Associates Arranges $19.5M Sale of the St. George Harrison Apartments in Hudson County’s East Newark**

*Newly Constructed Apartment Building Features 60 Market-Unique Class A Units and Rooftop Terrace*

**East Newark, N.J., August 18, 2020** – [Gebroe-Hammer Associates](https://www.gebroehammer.com/) has arranged the $19.5M sale of St. George Harrison Apartments, a newly developed 60-unit midrise in the Hudson County borough of East Newark, N.J. Executive Vice President Niko Nicolaou, the firm’s Hudson County market specialist, exclusively represented the seller, Madison Hill Properties, and Senior Vice President Adam Zweibel procured the buyer, SELA Realty Investments.

Once known as “the beehive of industry,” East Newark is now undergoing a residential renewal of its early-to-mid-20th Century housing landscape. It stands out as the most in-demand, Harrison-linked neighborhood near a multitude of convenient mass transit links, parks and waterfront walkways.

“St. George Harrison Apartments is a residential pillar associated with its in-demand layouts and luxury-lifestyle apartment and community amenities,” said Nicolaou.

Constructed in 2013, the four-story St. George Harrison is one of the area’s newest luxury apartment-rental communities. The classic-style building is comprised of 25 one-bedroom and 35 two-bedroom layouts ranging from 720 SF to 1,184 SF. Apartment features include modern kitchens with stainless-steel appliances, hardwood floors, in-unit washer/dryer and central heat/air conditioning. A private landscaped terrace with NYC skyline views, resident lounge, fitness center and heated on-site garage round out the property’s abundant on-premises lifestyle amenities.

“This high walk score, tree-lined neighborhood also has an exceptional geographic locale, offering a travel time of 20 minutes to New York City and five minutes to Jersey City and Newark – all key hubs for employment and urban-sophisticate offerings in the region,” added Nicolaou. “Because of these factors, East Newark has recorded Harrison’s greatest neighborhood income growth and property appreciation rate in the last five years.”

The area’s extensive commuter network includes Newark Broad Street Station (NJ Transit Montclair-Boonton and Morris & Essex rail lines), Harrison PATH Station and NJ Transit bus routes. Highway access points connect to I-280, I-95/New Jersey Turnpike, State Routes 1 & 9, Local Route 21 and Newark Turnpike/Route 508.

“East Newark is a case study in how a former manufacturing center can evolve into an eclectic pedestrian-scale neighborhood with exponential tenant and economic growth,” said Zweibel. “The buyer recognized St. George Harrison’s immediate and long-term capabilities at a time when Hudson County is drawing an influx of New York City transplants.”

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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