*News Release*

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**Gebroe-Hammer’s Niko Nicolaou Records $75.49M / 218 Multifamily Units Sold along NY Metro’s Hudson Waterfront during June & July**

*Market Specialist Keeps Deals on Track in COVID-19 Economy*

**Hudson County, N.J., September 2, 2020** – Since March, it seems wherever there is a multifamily investment opportunity in Hudson County, N.J., [Gebroe-Hammer Associates](https://www.gebroehammer.com)’ Executive Vice President Niko Nicolaou is at the helm. During this time – which coincides with the complete economic halt and gradual reboot associated with COVID-19 – the firm’s Hudson County/North Jersey market specialist kept every under-contract building on track for June and July closings while also winning new business.

It was during this two-month period that Nicolaou exclusively represented four separate sellers and spearheaded Gebroe-Hammer’s brokerage teams in procuring the individual buyers of 218 units. Total sales across Hudson County during this timeframe exceeded $75.49M.

“Niko is a strategic thinker who has built his reputation on possessing the sharpest understanding of market conditions, above that of his competitors, and overcoming impossible odds with tenacity and intelligence. Most importantly, he embodies the highest form of integrity even in the most challenging of times and beyond – such as a once-in-a-century pandemic,” said Ken Uranowitz, president of Gebroe-Hammer, who collaborated with Nicolaou on the $25.6M trade of 99 units at Hamilton House in Weehawken in early June.

“Long considered a rising star in the multifamily brokerage business, he has made the leap to ‘multifamily influencer’ status,” he said. “By earning this distinction, he is now one of the most trusted and respected names and advisors in not only Hudson County and North Jersey, but the entire investment brokerage industry at large.”

In addition to the Weehawken trade, Nicolaou also recorded a number of noteworthy transactions finalized between early June and mid-July. These include two Class A residential anchors in the up-and-coming Hudson County neighborhoods of McGinley Square in Jersey City and East Newark. The Fairmount at McGinley Square, which sold for $23.75M, features 58 newly constructed Class A multifamily units atop 3,200 SF of prime commercial space, and the $19.5M St. George Harrison Apartments is a newly developed 60-unit midrise in Harrison’s most in-demand section.

Nicolaou exclusively represented the seller (KABR Group) and procured the buyer (Tenth Avenue Holdings Properties) in the former and represented the seller (Madison Hill Properties) while serving as a member of the brokerage team that procured the buyer (SELA Realty Investments) in the latter.

The sale of St. George Harrison Apartments also concluded the disposition of a 950-unit multifamily portfolio that spanned several Northern New Jersey municipalities. During the past 18 months, Nicolaou arranged $201.1M in sales on behalf of Madison Hill Properties and identified each of the buyers, based on their unique investment needs.

Trades included the $75M sale of 487 units and 18 buildings in Union City, Bergenfield and Lodi; $58.5M sale of 232 units at New Providence Gardens in New Providence; $35.25M sale of 118 apartment-home units at Chatham Village in Chatham Township; and the $12.85M sale of Beech Spring Apartments, a 53-unit garden-style apartment community in Summit’s Springfield Avenue section.

Since the start of the year, Nicolaou also has orchestrated the $87M trade of a prominent high-rise near the Hudson Waterfront; $25.5M sale of the Class A Metropark Portfolio involving 87 luxury apartment-home and townhome rental units in Woodbridge Township; and the $9.75M sale in August of a two-property multifamily portfolio in Journal Square / Jersey City.

“Continual engagement and facetime – not necessarily the iPhone kind – with property owners, prospective buyers and every individual or group involved in the exclusive-to-closing process is the foundation for my client-centered approach to every deal,” said Nicolaou. “These past two months are proof my approach is effective in one of the most historic economic cycles characterized by the shockwaves of a pandemic.”

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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