*News Release*

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**Gebroe-Hammer Associates Orchestrates $38M Sale of Hawthorne Towers in Montclair, NJ**

*Property trades following 52 Years of ownership*

**Montclair, N.J., April 1, 2022** – In the geographically desirable commuter-dominated township of Montclair, which has seven separate train stations and is 17 miles northwest of Midtown Manhattan, [Gebroe-Hammer Associates](https://www.gebroehammer.com/) has arranged the $38M sale of 133 apartment homes known as Hawthorne Towers. The firm’s Executive Managing Director Joseph Brecher and President Ken Uranowitz exclusively represented the seller, Hawthorne Towers LLC, and Executive Managing Director David Oropeza procured the buyer, Rockledge Ventures LLC.

Located at 36 Hawthorne Place, this well-maintained midrise has been under the same ownership for over 52 years and was among one of Uranowitz’s first property-owner contacts when he launched his career with Gebroe-Hammer 47 years ago. Brecher also sold an 80-unit property in Somerset on behalf of the same owner 10 years ago.

An architectural pillar, Hawthorne Towers is in the heart of the Elm Street and Bloomfield Avenue section – the municipality’s greatest income-growth neighborhood over the past five years, according to NeighborhoodScout.com. Originally constructed in 1962 and continually updated, Hawthorne Towers offers several market-unique community amenities such as a pool with sundeck and resort-style furnishings, outdoor grill and picnic area and on-site covered garage parking.

“Hawthorne Towers has been and continues to be an iconic landmark within this tree-lined neighborhood and all of Montclair for that matter thanks to lifestyle amenities and features typically not associated with this trendy, high-population density municipality,” said Oropeza. “It is this uniqueness that attracted the buyer, along with the apartment property’s tremendous curb appeal and Montclair’s sustained tenant pipeline.”

Featuring a mix of spacious studio and one- and two-bedroom layouts, each apartment unit has a chimed-entry door with door viewer, private intercom to the professionally designed lobby, custom kitchen cabinetry and ceramic-tile baths.

Nestled along a quiet residential neighborhood just off Elm Street, Hawthorne Towers is less than a three-minute walk to the Bloomfield Avenue Business District and one mile to Bay Street Rail Station. In addition to its extensive rail network, Montclair has nine bus routes and highway connectivity to the Garden State Parkway, I-280, U.S. Route 46, NJ Route 3 and CR 506/Bloomfield Avenue.

“The combination of superior connectivity, Hawthorne Towers’ historically strong occupancies and Montclair’s reputation as a dynamic residential community are examples of why transit-centric, train-line submarkets such as this top investor requirements,” said Brecher.

Collectively and individually, Brecher and Oropeza are consistently recognized as top-performing multifamily investment brokers who specialize in acquisitions and dispositions of transit-focused urban and suburban assets. Recently, both were recognized as the leading individual brokers in the MidAtlantic Region for their specialization in every asset class, from value-add Class B/C workforce-housing product to new-construction Class A developments.

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on all multifamily types from high-rise to garden-apartment properties. While initially focusing on New Jersey, the Livingston, N.J.-based firm has evolved during the past 47 years to also dominate Eastern Pennsylvania and New York State submarkets as well as represent client interests nationally. Widely recognized for its consistent sales performance, the firm is a 17-time CoStar Power Broker.

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