

# BROKERAGE DIRECTORY

Steve Bussel, SIOR represented the sale of 594 Jersey Ave. in New Brunswick, NJ

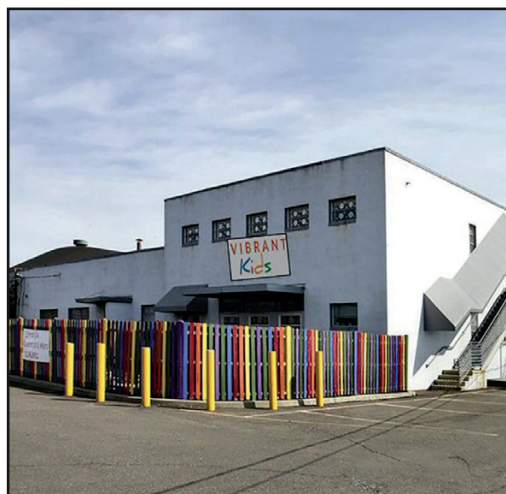
## Bussel Realty completes three Central NJ transactions totaling 145,600 s/f

**CENTRAL, NJ — Bussel Realty Corp. (BRC) completed the following transactions:**

BRC represented the sale of 594 Jersey Ave. in New Brunswick, a 69,300 s/f industrial building.

Steve Bussel, SIOR, president of BRC, represented the seller, a private partnership managed by Mr. Bussel. Leo Esses, senior vice president of BRC along with KSR Real Estate from New York, represented the buyer, VHF 594 LLC, in the transaction.

594 Jersey Ave. in New Brunswick, is a 69,300 s/f industrial property located near Rtes. 1, 130, the New Jersey Tpke. and in an Urban Enterprise Zone and Opportunity Zone. The property features 14- to 25-foot ceiling heights, nine tailboards, three van high doors, air-conditioned offices, heavy power and sits on five acres. Bussel Realty Corp is currently marketing the sale



594 Jersey Ave. in New Brunswick, NJ



600 Hartle St. in Sayreville, NJ



Shirley Avenue in Somerset, NJ

of the property as well.

Bussel Realty Corp. represented the sale of 6 Shirley Ave. in Somerset, a 45,300 s/f industrial property, for \$5,662,500.

Leo Esses, senior vice president, and Ilan Tabbouche, sales associate, of BRC, represented the seller, Emby Hosiery, in the transaction. The

buyer, CPF Somerset, LLC, was represented by CBRE.

The property features a 1,000 s/f office, 20- to 26-foot clear ceilings, two tailboards, two drive-in doors, 800 amps of electric power, 10-plus car parking spaces, extra yard space and energy efficient motion sensor lighting.

Bussel Realty Corp. an-

nounced its leased 8,578 s/f at 600 Hartle St. in Sayreville, a 31,000 s/f industrial property, on behalf of Action Cargo Transportation.

Anthony Mircovich, vice president of BRC, represented the company in the transaction, while the landlord was represented in-house.

600 Hartle St. is a 31,000

s/f industrial property located within Hartle Street Industrial Park. The property is in close proximity to Rte. 18 and 9, the New Jersey Tpke., and Garden State Pkwy. It features 24-foot clear ceilings, 12 loading docks and one drive-in door, heavy power, 56 surface parking spaces and sits on 1.55 acres. **MAREJ**

## NAI Hanson negotiates sale of vacant 114,500 s/f industrial building in Allendale, NJ

**ALLENDALE, NJ — NAI James E. Hanson** has negotiated the sale of a 114,500 s/f industrial building at 230 W. Crescent Ave. in Allendale. NAI James E. Hanson's Michael Walters, SIOR represented the buyer, The Hampshire Companies, in the transaction with the Borough of Allendale.

Centrally located between the Garden State Parkway and Interstate 287, 230 W. Crescent Avenue features 102,000 square feet of warehouse space and 12,500 square feet of office space just blocks from downtown Allendale. In addition, the building boasts 18'-22' ceiling heights, 19 tailgates and three drive-ins.

Recognizing the tremendous demand for industrial space in the Bergen County market, the Borough of Allendale saw an opportunity to sell 230 W. Crescent Avenue to a leading institutional real estate investor and redeploy the capital earned from the sale to fund municipal improvements.

The Hampshire Companies will undertake an ambitious capital improvement plan for the currently vacant property that will include the replacement of its roof and other sig-



230 W. Crescent Ave.

nificant capital improvements designed to bring the building up to modern industrial standards. The improvements are scheduled to be completed later this summer.

"The industrial space shortage in Bergen County has created the ideal marketplace for owners who are hoping to realize capital currently tied up in real estate," said Walters. "For municipalities, these opportunities are truly a win-win scenario, allowing them to not only realize a profit from the sales, but also to turn non-performing assets into valuable long-term rat-

bles for the local community."

Walters added, "For decades, The Hampshire Companies name has been synonymous with excellence in commercial real estate asset management. We are confident that this deep experience paired with their vision for 230 W. Crescent Avenue will ensure that it will soon become one of the area's premier industrial properties and attract interest from a wide range of high-quality national and regional tenants."

230 W. Crescent Avenue is scheduled for occupancy in August. **MAREJ**

## R.J. Brunelli announces new leases, land deal for retail sites in NJ and PA

**OLD BRIDGE, NJ —** Acting on behalf of its landlord and tenant clients, **R.J. Brunelli & Co., LLC** announced that it recently completed transactions in central and northern New Jersey, and north-central Pennsylvania.

In the largest of the transactions, the Old Bridge-based retail real estate firm signed Hackensack Meridian Health to a lease for a 45,600 s/f outpatient care facility at Monmouth Plaza Shopping Center, 137 Route 35 in Eatontown.

Hackensack Meridian's location is being created through a combination of the 80,592 s/f center's former Eastern Mountain Sports and DSW spaces, along with a portion of the former Toys 'R' Us store. DSW is relocating from the property to Consumer Square on Route 36 in West Long Branch.

R.J. Brunelli represented property owner Monmouth Plaza Enterprises, LLC on the transaction, with Chairman & principal **Richard Brunelli** getting the listing and president & principal **Danielle Brunelli** procuring the tenant. Hackensack Meridian was represented by **Jeffrey Babikian** of CBRE.

In its capacity as exclusive broker for the Toms River Shopping Center, the brokerage executed leases with Planet

Fitness and Wing Stop at the 253,000 s/f property located on Route 37, just off the Garden State Parkway. Both tenants are expected to open in the third quarter of this year.

Planet Fitness, which will now co-anchor the Ocean County center with Kohl's, is taking over a 17,867 s/f inline space that was previously occupied by Modell's. Wing Stop will be situated in a 1,500 s/f inline space that formerly housed Liberty Travel. Ms. Brunelli represented the property owner on both leases. **Joe Dougherty** of **Metro Commercial** represented Planet Fitness and **Gary Krauss** of **Pierson Commercial Real Estate** represented Wing Stop.

In its role as exclusive New Jersey leasing representative for Dollar Tree, R.J. Brunelli signed the chain for a 9,977 s/f inline space at Union Square, located at the intersection of Route 35 and Oak Hill Road in Red Bank. Dollar Tree is projected to open in the third quarter of this year in a former Tuesday Morning space, joining a lineup at the Monmouth County center that includes Planet Fitness and Goldfish Swim. Ms. Brunelli represented Dollar Tree on the transaction, while the landlord was represented by **Greg Medvin** of **Pierson Commercial**. **MAREJ**