



## News Release

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### FOR IMMEDIATE RELEASE

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## WCRE and Somerset Properties Report Active First Half of 2015, with Approximately 140,000 Square Feet of Completed Lease Transactions

**August 3, 2015 – Marlton, NJ –** WCRE and Somerset Properties have been making a noticeable dent in the amount of vacant commercial space in Southern New Jersey. The companies announced multiple lease transactions totaling approximately 140,000 sf so far this year. WCRE participated in six total leases within Somerset's portfolio: three transactions at Greentree North Corporate Center in Mount Laurel, NJ, two at Marlton Crossing Office Park, 303 Lippincott Drive in Marlton, NJ, and one lease at Horizon Corporate Center, 3000 Atrium Way in Mount Laurel, NJ.

Jeff Arnold, regional manager at Somerset struck a positive tone last week speaking at Bisnow's Future of South Jersey event. "The regional CRE market has been gaining strength for a while now, and I am optimistic we will continue to see growth," he said.

WCRE's leasing team of Christina Del Duca, Leor Hemo, Chris Henderson, and Jason Wolf exclusively represented Somerset Properties in the marketing and leasing of these spaces, working collaboratively with ownership and the entire brokerage community to successfully lease the following spaces.

- New 61,612 square foot lease at 303 Lippincott Drive, Marlton, NJ to a major healthcare company.
- 42,022 square foot lease renewal and expansion of 22,718 square feet at 3000 Atrium Way, Mount Laurel, NJ to a large bank.
- New 13,998 square foot lease at 303 Lippincott Drive, Marlton, NJ to a financial services firm.
- New 9,100 square foot lease and expansion at 16000 Commerce Parkway for corporate offices.
- Renewal of 7,500 square foot lease at 16000 Commerce Parkway, Mount Laurel, NJ to an engineering firm.
- New 6,000 square foot lease at 6000 Commerce Parkway, Mount Laurel, NJ for a fitness center.

Somerset entered the Southern New Jersey market in 2013 by acquiring Liberty Property Trust's entire office/flex portfolio comprising approximately 1,500,000 square feet. Overall, the portfolio is approximately 89 percent occupied. Notably, 3000 Atrium Way is now fully occupied, and 303 Lippincott Drive is 97 percent leased, with one remaining vacancy of 2,700 SF that can accommodate a small corporate office user.

"Somerset Properties is a very community-focused and entrepreneurial operator, and their recent success has set a bullish tone for our market," said Christina Del Duca, vice president at WCRE. "We have several

pending deals heading into the third quarter, and we're optimistic about the prospect pipeline for the properties Somerset has entrusted to our WCRE team.”

With many of the larger blocks of space in Burlington County being absorbed over the past few years, Somerset has put a strong focus on several large blocks of space that are available for lease. Greentree North has available spaces up to 31,000 square feet. Marlton Crossing Office Park's single story office properties have available spaces from 2,700 to 12,000 square feet. 2000 Crawford Place has available spaces from 3000 to 9390 square feet.

The Greentree North Corporate Center properties are well located on Commerce Parkway, providing direct access to Route 73 and convenient access to I-295, the New Jersey Turnpike, and Route 70. Amenities within the Greentree North Corporate Center include an on-site daycare center, and there are several restaurants, retail stores, banks, and hotels in the immediate area, including Greentree Square Shopping Center, East Gate Square, and the Moorestown Mall.

The Marlton Crossing Office Park single story properties are located on Lippincott Drive, which is directly off of Route 73, with convenient access to I-295, the New Jersey Turnpike, and Route 70. These properties are also surrounded by an abundance of retail centers, including restaurants and The Promenade at Sagemore. Amenities include a walking/jogging path within the office park.

The Horizon Corporate Center, home to 2000 Crawford Place, is positioned in a beautifully landscaped corporate park with space available for immediate occupancy. The property has a new exterior façade and is easily accessible to Routes 73, 70, 38, I-295 & NJ Turnpike.

A marketing brochure for each of these properties is available upon request or can be viewed at [www.WolfCRE.com](http://www.WolfCRE.com).

### **About WCRE**

WCRE is a full-service commercial real estate brokerage and advisory firm specializing in office, medical, retail, industrial and investment properties in Southern New Jersey and the Philadelphia region. We provide a complete range of real estate services to commercial property owners, companies, and investors seeking the highest quality of service, proven expertise, and a total commitment to client-focused relationships. Through our intensive focus on our clients' business goals, our commitment to the community, and our highly personal approach to client service, WCRE is creating a new culture and a higher standard. We go well beyond helping with property transactions and serve as a strategic partner invested in your long term growth and success.

Learn more about WCRE online at [www.WolfCRE.com](http://www.WolfCRE.com), on Twitter and Instagram @WCRE1, and on Facebook at Wolf Commercial Real Estate, LLC.

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### **About Somerset Properties**

Somerset Properties is a full-service commercial real estate company that owns and operates five million square feet of space in five states. Since 1996 Somerset has been creating value for investors with its entrepreneurial approach to acquiring, managing, leasing, and developing commercial properties. Learn more about Somerset Properties at [www.somprop.com](http://www.somprop.com)