



## News Release

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### FOR IMMEDIATE RELEASE

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402 Lippincott Drive, Marlton, NJ 08053



404 Lippincott Drive, Marlton, NJ 08053

## WCRE FACILITATES MAJOR SALE OF FULLY LEASED CLASS “A” INVESTMENT PROPERTY

**June 2, 2015 – Marlton, NJ** – WCRE is proud to have successfully represented UR Lippincott DST in its acquisition of 402-404 Lippincott Drive in Marlton, NJ. The new ownership group purchased this fully occupied, 53,100 SF single tenant Class “A” office building from Lippincott Real Estate Associates, LLC for \$9.5 million. Jason Wolf, managing principal of WCRE, worked closely with both parties in this transaction.

402-404 Lippincott Drive is under a long term lease to Continuum Health Associates, and is located within the Marlton Crossing Office Park, which is also home to many other major companies including Virtua Health, Morgan Stanley, and Friedman, LLP.

This well located office building provides the new ownership with a quality asset in a premier office park that provides direct access to Route 73 and within close proximity to I-295 & NJ Turnpike 402-404 Lippincott is located within a beautifully landscaped environment and is nearby The Promenade at Sagamore, hotels, banks, restaurants and retailers.

“Our buyer was seeking a long-term income producing property with a quality tenant. A deal of this size may be a good indicator that Southern New Jersey is an attractive market for institutional-level investors and lenders are still bullish on stabilized assets in quality markets,” said WCRE’s Wolf.

### About WCRE

WCRE is a full-service commercial real estate brokerage and advisory firm specializing in office, retail, medical, 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, banks, commercial loan servicers, 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.

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