

# October Newsletter

## PHILADELPHIA

### TOPGOLF PHILLY FOR SALE

The Topgolf off Roosevelt Boulevard in Northeast Philadelphia has been listed for sale nearly 18 months after opening.



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### SPROUTS OPENING 6 PHILLY LOCATIONS



Five years after Sprouts Farmers Market entered the Philly region, the grocery chain is expanding its commitment to the area with plans to open at least six more stores.

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### ROTHMAN RELOCATING PHILLY HQ



Rothman Orthopedic Institute is consolidating its Center City presence and relocating its headquarters one block east on Chestnut Street.

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### PHILLY LEADING PANDEMIC RECOVERY

The two most influential factors affecting cities' downtown recovery are industry mix and commute times, according to new research by the Center City District.



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### PHILLY INDUSTRIAL CHALLENGES

The recent construction boom of industrial space across the Philly region has posed lease-up challenges as supply continues to outpace demand.



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### DELCO SHOPPING CENTER SOLD \$26M



A Boothwyn Shopping Center Anchored by Walmart and Acme Sells for \$26 Million.

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### RITE AID PHILLY FILES BANKRUPTCY

Several weeks following the initial presentation of a bankruptcy plan by Rite Aid, which included the closure of numerous stores.



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### LEVLANE LEAVES WANAMAKER BUILDING

LevLane, a long-time resident of the Wanamaker building, has shifted its Center City headquarters to One Logan Square.



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### TWO WAREHOUSES PROPOSED

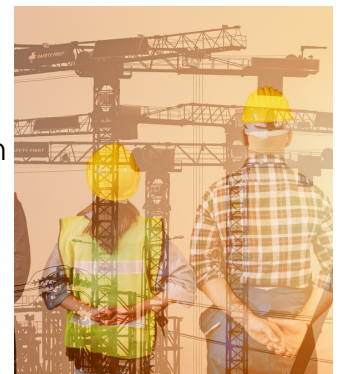


DH Property Holdings, has put forth a plan to transform the former Philadelphia Inquirer printing plant in Upper Merion Township into a 746,240-square-foot warehouse complex.

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### INDUSTRIAL CONSTRUCTION BEGINS

In response to a confluence of factors, including increased borrowing and construction expenses, coupled with diminishing demand for warehouse space.



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### WING ZONE TARGETS PHILLY

Fast-Casual Chicken Wing Chain Plans Expansion with 20 New Locations in Greater Philadelphia.



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### SALE IMPACT OF 1701 MARKET



Alterra Property Group purchased 1701 Market St., and it serves as a stark indicator of the declining value of office buildings in Philadelphia's central business district.

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## SOUTH JERSEY

### MEDFORD APPROVES BREWERY

A brewery that will distribute to bars, restaurants and liquor stores and serve its beer in Medford was unanimously approved by the Planning Board.



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### BURLINGTON WAREHOUSE RESISTANCE



Large warehouses are being built near neighborhoods bringing more jobs but also more traffic and noise.

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### 400 ACRES ACQUIRED AT AC AIRPORT



Industrial Realty Group has secured a ground lease for roughly 400 acres at the Atlantic City International Airport.

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### EAGLE PLAZA WELCOMES NEW TENANTS

The Eagle Plaza in Voorhees has several new tenants signed on, and the first two are Five Below and Bath & Body Works.

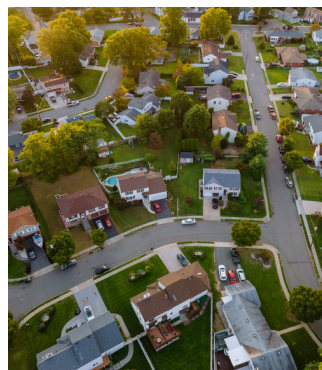


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### MT.LAUREL REVIEWS DEVELOPMENTS

Drive around the residential suburban enclave in Mount Laurel near Beaver and Oregon avenues and it is hard to believe the neighborhood is hemmed in by a Super Walmart and Route 73.

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### SPROUTS APPROVED FOR TOWNSHIP



The proposed Sprouts Farmers Market grocery store on Egg Harbor Road in Washington Township granted its approval.

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## SOUTH JERSEY

### VENTNOR WELCOMES PICKLEBALL

South Jersey's Premier Pickleball Destination with a Juice Bar: Pickle Juice LLC Unveils High-Tech Indoor Club in Ventnor Heights.



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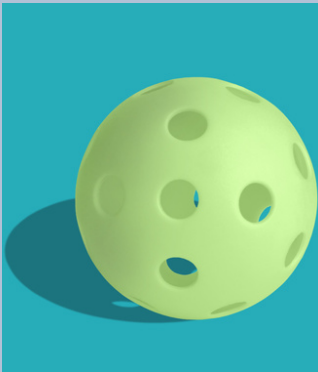
### SOMERDALE STORAGE FACILITY UPDATE



Construction Underway for a 112,000 Square Foot Indoor Storage Facility at Evesham Road and Coopertowne Blvd.

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### VOORHEES WELCOMES PICKLEBALL



Ace Pickleball Club, a state-of-the-art indoor pickleball franchise, is making its debut in Voorhees, New Jersey, within the Eagle Plaza on Haddonfield-Berlin Road.

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## SOUTH JERSEY

### WCRE COMPLETES 10,000 SF MIXED-USE SALE IN HAINESPORT

WCRE is pleased to have served as the exclusive representative for Royal Plaza Group and Brios, LTD in the successful sale of a 10,000 square-foot mixed-use property located at 1285 Route 38 in Hainesport, New Jersey.

This property is in a prime location with highly visibility on Route 38 and is situated on a 1-acre parcel within the Hainesport Redevelopment Zone.

This transaction adds to WCRE's growing portfolio of successful development deals in South Jersey and Philadelphia region.

Eric Flocco, Vice President, and Brian Goren, Senior Advisor, represented both buyer and seller in this transaction.



### WCRE COMPLETES 12,000 SF OFFICE SALE IN SKILLMAN



WCRE is proud to have successfully represented The Enrollment Management Association in the marketing and disposition of its +/- 12,000 square foot building situated at 862 County Route 518 in Skillman, New Jersey.

The property offers +/- 12,000 square feet of office space with an additional 3,000 square feet in the basement for storage. The space was thoughtfully designed with a mix of private offices, conference rooms, and open areas. The building also features a gym, full kitchen, ample parking and a walking path for the enjoyment of employees.

WCRE's Executive Vice Presidents, Erin Warwick and Evan Zweben, represented the seller in this transaction.

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### WCRE COMPLETES OFFICE LEASE IN MARLTON

WCRE is proud to have successfully represented Evesham Corporate Center, LLC in the exclusive leasing of approximately 2,700 square feet of premier office space to Tuition Options, LLC for their new office located at 5 Eves Drive in Marlton, New Jersey.

Tuition Options is a third-party student loan servicer which partners with schools of all sizes and types across the country. Schools use their platform to provide students with flexible and affordable payment options – putting them on a path to achieving their dreams. 5 Eves Drive is conveniently situated just off Route 73, only two miles from the New Jersey Turnpike, I-295, and Route 70. The area features immediate access to local restaurants, retail shopping, hotels, and other amenities attractive to office tenants.



Among many desirable attributes, 5 Eves Drive features highly efficient suite layouts, private 24/7 access to each tenant suite, and ample parking. Available suites range in size from 2,000 to 15,000 square feet.

WCRE's Bethany Brown, Vice President represented the landlord in this lease transaction.

### WCRE CELEBRATING 10TH ANNUAL THANKSGIVING FOOD DRIVE

WCRE is celebrating its 10th year in their Annual Thanksgiving Food Drive to support the Jewish Federation of South Jersey and Samost Jewish Family and Children's Services.

We are collecting Kosher items that consist of:

- Cereal
- Peanut Butter
- Jelly
- Canned Fish
- Canned Fruit
- Rice
- Pasta
- Boxed Milk
- Baby Food & Formula
- Snacks
- Tomato Sauce
- ShopRite Gift Cards

If you are looking to donate to families across the South Jersey region and support this cause, we will be collecting all donations at our corporate headquarters located at One Holtec Drive, Suite G100 in Marlton, New Jersey. The deadline is November 12, 2023.

# October Newsletter

## U.S. TRENDS

### WAWA GAS EXPANDS MIDWEST

Wawa is expanding to Kentucky, Ohio and Indiana come 2025.



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### WORK FROM HOME HAS DECREASED



Less than 26% of U.S. households currently have individuals working remotely for at least one day a week, marking a substantial decline from the peak of 37% in early 2021.

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### BANK BRANCHES CLOSING



Banks are closing dozens of branches in less desirable areas to cut costs as financial pressure increases.

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