

February Newsletter

NEW JERSEY

BAHAMA BREEZE SET TO CLOSE

The Bahama Breeze restaurant at Cherry Hill Mall in Cherry Hill, New Jersey will close on or before April 5, 2026. The closure was announced by parent company Darden Restaurants.



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VOORHEES TOWN CENTER REDEVELOPMENT

The former Echelon Mall in Voorhees, New Jersey is moving closer to redevelopment. However, the project depends on securing a \$90 million tax credit from the State of New Jersey.



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HARD ROCK LAUNCHES \$50M RENO



Hard Rock Hotel & Casino Atlantic City is investing \$50 million to renovate more than 760 rooms and suites.

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INDUSTRIAL BUILDING SOLD

C. World Bell Wholesale Co. has purchased a 166,489-square-foot industrial building in Cherry Hill, New Jersey. The property was acquired from Gannett for \$8.4 million.



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COOPER HEALTH SELLS FOR \$53.9M

The building housing Cooper University Health Care's ambulatory surgery and specialty care center in Voorhees has sold for \$53.9 million, according to property records.



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SOUTH JERSEY DEVELOPER FILES LAWSUIT



RL Cold and a joint venture between RealtyLink and global asset manager BGO have secured a certificate of occupancy for a new cold storage facility in Mount Laurel.

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NEW JERSEY

WCRE COMPLETES FLEX LEASE IN PAULSBORO, NEW JERSEY

WCRE is proud to announce it has successfully represented the tenant, Paul Davis Inc., in securing approximately 5,800 square feet of flex space at 324 Borelli Boulevard in Paulsboro, New Jersey, a property owned by Five Star Holdings. The new South Jersey location will support the company's water, fire, mold, and storm restoration services by providing a strategic combination of warehouse, operational, and office space. Ryan Barikian, Vice President at WCRE, exclusively represented Paul Davis Inc. in the transaction.

[Read the full article here.](#)



WCRE COMPLETES OFFICE LEASE AT CHERRY HILL OFFICE CENTER

WCRE is pleased to announce the successful lease transaction at Cherry Hill Office Center, located at 1020 North Kings Highway, Suite 110, in Cherry Hill, New Jersey. The 2,400-square-foot first-floor suite will be occupied by Holistic Healing and Wellness for outpatient medical use, benefiting from the property's proximity to Philadelphia and convenient access to major regional routes. Corey Hassman represented the tenant, while Brian Goren and Bethany Brown represented the landlord in the transaction.

[Read the full article here.](#)



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PENNSYLVANIA

DIBRUNO BROS TO CLOSE LOCATIONS

Di Bruno Brothers announced that three of its five retail locations will close in the coming weeks. The specialty grocery chain confirmed the closures to Action News.



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THE LEARNING EXPERIENCE EXPANDS

The Learning Experience is opening 13 new childcare and early education centers across Greater Philadelphia.



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IRON HILL BREWERY TO REOPEN



Iron Hill Brewery & Restaurant's Center City location will reopen under new management.

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GERMANTOWN FRIENDS SCHOOL EXPANDS

Germantown Friends School has purchased a prominent building on Germantown Avenue for just over \$2 million.



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AMAZON REDEVELOPMENT IN KOP

Amazon.com Inc. plans to demolish a vacant office building in King of Prussia, Pennsylvania. The company will replace it with a 99,300-square-foot warehouse.



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CIGNA CONTINUES TO DOWNSIZE

Cigna is continuing to shrink its real estate footprint. The latest move involves shedding more than half of its office space in a Center City Philadelphia tower.



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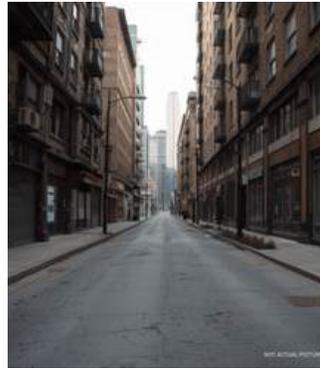
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PENNSYLVANIA

MARKET EAST ADVISORY REVITALIZATION

In the three months since Mayor Cherelle Parker launched the Market East Advisory Group, the city has received more than 1,000 ideas for revitalizing the struggling commercial corridor.

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ARCHWELL HEALTH OPENING 3 LOCATIONS

ArchWell Health, a Nashville-based primary care provider for seniors, has entered the Philadelphia market. The company has opened three health centers and plans to launch five more.

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PRP REAL ASSETS LISTS OFFICE TOWER

A fully leased suburban Philadelphia office property is heading to market. The asset is anchored by pharmaceutical giant Cencora.

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FIREHOUSE SUBS PHILLY EXPANSION

Firehouse Subs plans to reenter the Philadelphia market after exiting three years ago. The sandwich chain says it intends to reinvest heavily in the region.

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CBS RENEWS 74,000 SF LEASE

CBS has renewed its office lease at 1500 Spring Garden Street in Center City Philadelphia. The broadcaster signed a long-term extension for 74,000 square feet.

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SAINT GOBAIN RENEWS HQ LEASE

Saint-Gobain has renewed the lease for its North American headquarters in Malvern, Pennsylvania. The renewal secures the company's presence at the campus through at least 2042.

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PENNSYLVANIA

SPREAD BAGELRY DOUBLING STORE COUNT

Spread Bagelry is seeking to raise \$15 million to fund a two-year expansion plan. The Philadelphia-born brand aims to double its store footprint by the end of 2028.



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PHILADELPHIA LEGAL ASSISTANCE MOVES



Philadelphia Legal Assistance (PLA) has signed a new lease in Center City Philadelphia. The nonprofit provides free civil legal services to residents who cannot afford representation.

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NORDSTROM RACK EXPANDS



Seattle-based retailer Nordstrom, Inc. will open two Nordstrom Rack locations in Eastern Pennsylvania this fall.

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WCRE COMPLETES OFFICE LEASE AT 1700 MARKET STREET

WCRE is proud to have exclusively represented Oscar Technologies in the sublease of its 6,044-square-foot office space at 1700 Market Street in Philadelphia, Pennsylvania, to Jaros, Baum & Bolles Inc. As companies continue to reassess their space needs, subleasing has become a strategic solution for optimizing occupancy and offsetting lease obligations. Joe Fox, Vice President at WCRE, represented the sublessor, Oscar Technologies, in the transaction.



[Read the full article here.](#)

February Newsletter

NEW YORK

FEDERAL RESERVE PAUSES INTEREST RATE

The Federal Reserve voted Wednesday to pause its recent run of interest rate cuts. The decision reflects growing confidence in economic stability and market conditions.



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US CRE PRICES RISE AS OFFICE STABILIZES



U.S. commercial real estate prices increased across major property types over the past year. Office properties led the recovery despite ongoing market uncertainty.

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OFFICE LEASING DRIVES MARKET RECOVERY



Office leasing in Manhattan has become a key driver of the national office rebound. For the first time since 2019, tenants are taking more space than they are giving back.

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MANHATTAN RETAIL LEASE REBOUNDS

Manhattan retail leasing continues to strengthen following its post-pandemic rebound. New data from the Real Estate Board of New York shows vacancy declining across key corridors.

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PHARMACY CLOSURES RESHAPE NY

The U.S. pharmacy sector is in a major contraction. This shift is reshaping prime corners and neighborhood retail nationwide, including New York.



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