

March Newsletter

NEW JERSEY

CHERRY HILL CONSIDERS OVERLAY

Cherry Hill Township is facing a March 15 deadline to adopt its updated affordable housing plan. One potential addition is the Three Executive Campus property between Routes 70 and 38.

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CAMDEN COUNTY BUYS OFFICE TOWER



The Camden County Improvement Authority purchased a development site in for \$4.7 million. The acquisition advances plans for the proposed Beacon Building project.

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H MART NEARS OPENING IN CHERRY HILL



The reopening of H Mart in Cherry Hill is expected soon, although an official date has not been announced. As a result, anticipation continues to build as final milestones are reached.

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DEVELOPER FILES LAWSUIT IN VOORHEES

A lawsuit has been filed challenging the Voorhees Planning Board's denial of a proposed Super Wawa. As a result, the decision is now being reviewed in state Superior Court.

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SMALLEST MCDONALD'S APPROVED

A new McDonald's has been approved for a narrow retail site along Route 73 in Evesham. The corridor will add another fast-food operator to an already growing lineup.

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EQT BUYS 1.97M SF INDUSTRIAL PORTFOLIO



EQT Real Estate acquired nearly 2 million square feet of industrial space in South Jersey. The transaction marks one of the region's largest industrial deals in recent years.

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NEW JERSEY

WCRE COMPLETES OFFICE SALE IN HAMMONTON

WCRE is pleased to announce the successful sale of 820 S. White Horse Pike in Hammonton, New Jersey, a 10,000-square-foot property repositioned for a healthcare use. Ryan Barikian of WCRE represented both the buyer, DDM NJ Real Estate Holdings LLC, and the seller, CARR Holdings LLC, navigating key coordination with the township to bring the deal to completion.

[Read the full article here.](#)



WCRE COMPLETES OFFICE CONDO SALE AT THE PAVILIONS AT GREENTREE

WCRE is pleased to announce the successful sale of 651 Route 73 North, Suite 307 in Marlton, New Jersey, a 1,168-square-foot office condominium converted to medical office use. The transaction reflects continued demand from healthcare users seeking accessible, well-located space in the South Jersey market.

Corey Hassman and Luke Majewski of WCRE represented both the buyer, TSR Health Partners LLC, and the seller, Legacy 14 Properties, successfully bringing the deal to completion.

[Read the full article here.](#)



WCRE COMPLETES OFFICE SALE IN HAMMONTON

WCRE is pleased to announce the successful sale of 482 Tuckahoe Road in Buena, New Jersey, an 8,340-square-foot flex industrial property acquired by Solar Mounts to support its continued growth in the renewable energy sector. Ryan Barikian, Vice President of WCRE, represented both the buyer, Solar Mounts, and the seller, GLTH Holdings LLC

[Read the full article here.](#)



March Newsletter

PENNSYLVANIA

CENTRE SQUARE SET FOR REDEVELOPMENT

Centre Square is under agreement to be acquired by PMC Property Group and Dean Adler. As a result, a major redevelopment of the Center City office complex is being planned.

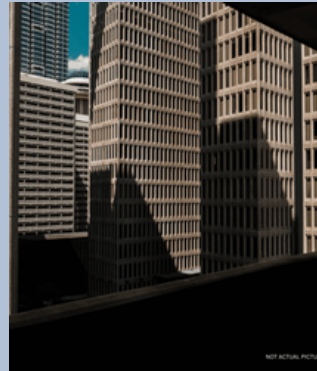
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BOURSE REDEVELOPMENT SHIFTS USE

Redevelopment plans for the historic Bourse building in Old City have been revised. As a result, the previously proposed hotel component is being replaced with apartments.

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CHOP ACQUIRES PHILLY PROPERTY

Children’s Hospital of Philadelphia purchased the former Philadelphia Medical Examiner’s Office building for \$17.5 million.

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EXOL SIGNS 973,200 SF INDUSTRIAL LEASE

Automated warehouse company Exol signed a 973,200-square-foot industrial lease in Bucks County. The deal ranks among the largest leases in the Philadelphia region in recent years.

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FIRST TRUST BANK PLANS EXPANSION

Firsttrust Bank plans to grow assets by one-third as part of a strategic plan through 2030. The bank also plans to open new retail branches for the first time in six years.

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INDUSTRIAL SPACE REACHES HIGH

Industrial sublease availability continues to rise entering 2026. As a result, sublease listings now represent a multi-decade high share of available industrial space.

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CENTRE SQUARE BUYS SHOPPING CENTER

A Warrington shopping center has been acquired by CenterSquare Investment Management. As a result, the firm continues expanding its retail investment portfolio.



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TENANTS TO REVIVE DELCO HOSPITAL



A group of local investors has purchased a second former Crozer Health hospital. Efforts are underway to reopen both properties as medical centers.

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NORTHERN LIBERTIES RETAIL ACQUIRED



A corner retail property in Northern Liberties has been acquired for \$2.7 million. Redevelopment plans are moving forward along the Girard Avenue corridor.

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HORSHAM RETAIL PORTFOLIO HITS MARKET

A retail property portfolio in Horsham has been listed for \$18.3 million. As a result, multiple sale strategies are now being considered.



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FLOOR & DECOR EXPANDS BUILDING

A major retail shift is underway in Northeast Philadelphia. A new tenant may soon fill a long-vacant big-box space.



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1.3M SF LOGISTICS CENTER PLANNED



A large-scale industrial project is gaining attention in Delaware County. A Dallas-based developer plans a major logistics center in Darby Township.

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PENNSYLVANIA

JSC REAL ESTATE ACQUIRES RETAIL SITE

A developer acquired a corner property in Northern Liberties for \$2.7 million. The site sits at 210-230 W. Girard Avenue at Germantown Avenue.



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RIVERWINDS GROUP PLANS RESIDENTIAL



Philadelphia developer Riverwards Group is advancing two residential projects near the Delaware River. Together, the developments will deliver 325 new units.

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BLANK ROME EXPANDS PRESENCE



Blank Rome expanded its South Florida presence with a new office in West Palm Beach. The firm officially opened the location on March 1.

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PHILLY MEDICAL OFFICE SLOWS

Philadelphia's medical office market is entering a cooling phase after years of steady growth. As a result, demand is declining and vacancy is rising.



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NEW YORK

TIMES SQAURE OFFICE LEASING SURGES

A \$150 million repositioning at 1540 Broadway in Times Square is already driving strong office leasing activity. Importantly, the project will not be fully completed until early 2027.



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NY OFFICE INVESTMENTS REBOUND



New York's office investment market continues gaining momentum. Notably, sales activity increased for the second consecutive year.

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CARLYLE EXPANDS MANHATTAN FOOTPRINT



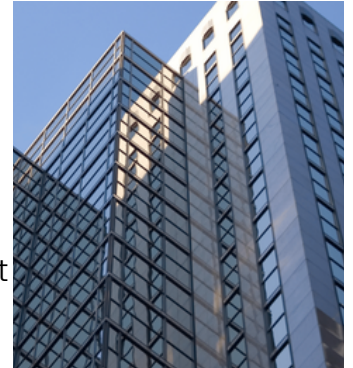
Carlyle Group has significantly expanded its Manhattan office footprint. As a result, the firm's New York presence now exceeds the size of its Washington, D.C., headquarters.

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BXP SECURES 230K SF LEASE

BXP has secured 230,000 square feet of new and expansion leases at 360 Park Avenue South. As a result, the 450,000-square-foot building is now more than 90 percent leased.

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LEASING SURGES AT 520 5TH AVE OFFICE

Leasing activity has surged at 520 Fifth Avenue, often described as an office building "hiding in plain sight." The property is now more than 40 percent leased after just nine months of marketing.

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AI COMPANIES DRIVE OFFICE LEASING



Growing artificial intelligence companies are increasing demand for office space in New York City. The market is experiencing its strongest leasing year in more than a decade.

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U.S. TRENDS

SERVICE RETAILERS SURPASS GOODS

Retail leasing reached a major turning point in 2025. For the first time on record, service-based retailers leased more space than goods retailers.



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INDUSTRIAL MARKET SHIFTS



Philadelphia's industrial market has undergone a structural shift since 2020. As a result, leasing trends and building design have continued to evolve.

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