

May Newsletter

NEW JERSEY

FORMER CHERRY HILL DINER SOLD

Two Cherry Hill commercial properties have been sold for redevelopment. As a result, new car wash facilities are planned for both locations.



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CAESARS AC EXPANDS NEW BEACH CLUB



Caesars Atlantic City is expanding its hospitality lineup with a new beachfront destination. This summer, Caesars Beach Club will debut along the Atlantic City shoreline.

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INSPIRA HEALTH EXPANDS HOSPITAL



Inspira Health is expanding the scope of its major redevelopment project at Inspira Medical Center Mullica Hill as patient demand continues to grow across South Jersey.

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MEMORY CARE FACILITY PROPOSED

A long-vacant property on Evesham Road in Cherry Hill could soon see new development. South Jersey Assisted Living of Wilmington, Delaware, submitted plans for a memory care facility.

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MT LAUREL RESIDENTS PUSH BACK

Residents filled Mount Laurel's municipal building in November as Mavis Discount Tire sought zoning approval for a new location.



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CAMDEN COUNTY SIGNS MAJOR LEASE



Camden County recently signed a major office lease at 3 Executive Campus in Cherry Hill. The County leased 64,601 SF at the property and plans to occupy the space at the end of 2026.

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TESLA APPROVED FOR NEW FACILITY

A long-vacant commercial property along Route 73 in Voorhees is set for a new chapter. Following Planning Board approval, a Tesla sales and service facility will be developed at the site.



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KULZER & DIPADOVA, P.A TALKS NJ CHAPTER 91 REQUESTS UNDER N.J.S.A. 54:4-34

WCRE's trusted legal partners at Kulzer & DiPadova recently provided valuable insights into New Jersey's Chapter 91 Requests and how that effects commercial property owners.

New Jersey municipalities may issue Chapter 91 requests to owners of income-producing properties, requiring the submission of income and expense information used to determine future property tax assessments.

Property owners generally have 45 days to respond, and failure to do so could limit their ability to appeal tax assessments and potentially impact future real estate transactions.

Lean what Chapter 91 requests are, why they matter, and how to protect your rights by reading the full article [here](#).

For more information about Kulzer & DiPadova or to contact them, click [here](#).



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WCRE COMPLETES RETAIL LEASE FOR NATIONAL GOLF SIMULATOR

WCRE is pleased to announce the successful lease of +/-5,272 square foot retail space located at 101 Route 73 in Marlton, New Jersey.

Mike Scanzano, WCRE's Executive VP, represented the Tenant, Tee Box, in the transaction. Tee Box is a national golf simulator franchise continuing their expansion in the South Jersey market.



WCRE SEALS THE DEAL FOR NJ BASED FOOD MANUFACTURER TENANT FOR OWNER

WCRE is pleased to announce the successful +/- 3,114 square foot professional office lease located at 175 Berlin Cross Keys Road in Berlin, New Jersey.

WCRE's VP, Corey Hassman, represented the Landlord in this transaction which marks the second lease completed at this office complex.

Space remains available at Building 200. Click [here](#) property info.



WCRE SELLS ANOTHER HEALTHCARE FACILITY IN CHERRY HILL

WCRE is pleased to announce the successful sale of 303 South Kings Highway in Cherry Hill, New Jersey, an 8,000 SF healthcare building to a nationally recognized healthcare organization.

Brian Goren, WCRE's Senior Advisor, represented the Seller in this transaction.



May Newsletter

PENNSYLVANIA

CENTER CITY OFFICE DRIVES GROWTH

Center City Philadelphia is continuing its shift toward a more mixed-use future. As a result, office conversions are expected to play a major role in reshaping downtown.



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CITY HALL DEVELOPMENT HITS MARKET



A major development opportunity near Philadelphia City Hall has been brought to market. New attention is being placed on the future of the Market East corridor.

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WATER TOWER CENTER FOR SALE



Water Tower Square in Lansdale has been listed for sale. As a result, another major grocery-anchored retail center is being brought to market in Montgomery County.

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TASTYKAKE HQ IN PHILLY SELLS FOR \$87M

The South Philadelphia headquarters occupied by Tastykake has changed ownership following an \$87M transaction. Another major industrial investment sale.



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BONDUELLE AMERICAS SELECTS PHILLY

Bonduelle Americas has selected Philadelphia for its newest office location. As a result, the company plans to expand operations and add more than 100 jobs in the city.



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CHUBB OPENS NEW PHILLY HQ



Philadelphia's office market welcomed a major milestone this week as Chubb officially opened its new headquarters at 2000 Arch Street.

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PENNSYLVANIA

NEW BIDDERS COMPLICATE SALE IN PA

The future of Philadelphia's iconic Centre Square complex has become increasingly uncertain as new buyers enter the race for the distressed property.



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DRINKPAK BEGINS CONSTRUCTION



Construction is underway on DrinkPak's new East Coast manufacturing facility in Philadelphia. The project follows one of the largest industrial lease transactions ever completed in the region.

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WCRE COMPLETES MEDICAL OFFICE LEASE IN PHILADELPHIA

WCRE is pleased to announce the completion of a 2,107 square foot medical office lease located at 841 East Hunting Park Avenue in Philadelphia, Pennsylvania.

WCRE's Vice President, Joe Fox, represented the Tenant, Health Bridge Management, in securing their medical office relocation.



May Newsletter

NEW YORK

HUDSON YARDS REACH FULL OCCUPANCY

Hudson Yards has reached full office occupancy as Manhattan's leasing market continues strengthening. One of the country's most ambitious real estate developments completed its office lease.

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NY OFFICE INVESTMENT OUTPACES LONDON

New York's office investment market continues to gain momentum. In fact, office sales exceeded \$13.8 billion during the first quarter, outperforming London by nearly \$2 billion.

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U.S. TRENDS

OFFICE LEASING SURGES

Center City remains the economic and social core of Philadelphia. Each day, hundreds of thousands of people move through downtown streets, offices, restaurants, and public spaces.

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