

# June Newsletter

## NEW JERSEY

### CASINO DEAL RESHAPING AC GAMING

A proposed \$17.6 billion acquisition could significantly reshape Atlantic City's casino industry. Although the transaction has not been finalized, discussions continue to move forward. [READ MORE](#)



### ATLANTIC CITY AFFORDABLE ALTERNATIVE

Atlantic City is drawing renewed interest from both visitors and homebuyers. Thanks to its location and affordability, it is becoming an attractive alternative to other Jersey Shore spots. [READ MORE](#)



### COOPER HEALTHPLANS \$300M CAMPUS

Cooper University Health Care is planning a major expansion in South Jersey. This week, the health system unveiled plans for a new \$300 million healthcare campus in Gloucester Township. [READ MORE](#)



### CHERRY HILL BANS DATA CENTER CENTER

Cherry Hill officials are taking steps to prevent future data center development within the township. [READ MORE](#)



### MEMORY CARE CENTER APPROVED

A proposed memory care facility has cleared an important milestone in Cherry Hill. Earlier this month, the project received unanimous zoning approval for a use variance. [READ MORE](#)



### ILITCH FAMILY OWNS OCEAN CASINO

The Ilitch family is expanding its presence in the gaming industry. To support that growth, the family has launched a new division called Ilitch Gaming. [READ MORE](#)



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### COSTCO RENEWS LEASE LOGAN TWP

Costco Wholesale has renewed its lease at LogistiCenter at Logan in Gloucester County. The agreement covers 100,134 square feet of industrial space.



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### AC BREAKS GROUND DOLPHIN FIELD



Atlantic City has begun a major upgrade of Dolphin Field in the Venice Park neighborhood. The \$1.33 million project will modernize the facility for local athletes and community programs.

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### CROSS KEYS SHOPPING CENTER FOR SALE



Cross Keys Place in Sewell has been listed for sale, offering investors a highly occupied retail asset in Gloucester County. The shopping center is currently 96% leased.

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### INTERNATIONAL PAPER TO CLOSE

International Paper will close its packaging facility in Barrington, New Jersey. As a result, 126 employees are expected to lose their jobs later this year.

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## NEW JERSEY

### WCRE COMPLETES HEALTHCARE LEASE IN COLLINGSWOOD

WA new healthcare provider is coming to Collingswood.

WCRE is pleased to announce the lease of approximately 5,000 square feet at 900 Haddon Avenue to Collingswood Family Medical Practice. The transaction reflects the property's continued evolution to meet today's office and medical space demands while welcoming another quality tenant to the building.

Read more about the transaction and what it means for the property's continued growth at this [link](#).



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

WCRE is pleased to announce the successful sale of 2100 Oak Avenue in Northfield, New Jersey.

The 16,947-square-foot former school building has been acquired by Archway Programs, supporting the nonprofit's continued growth and expansion of educational and community services throughout Southern New Jersey. The transaction also highlights the ongoing demand for well-located educational and institutional properties across the region.

Read the full story to learn more about the sale and the team behind the transaction [here](#).



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## PENNSYLVANIA

### CHALFONT OFFICE BUILDING SELLS \$12M

Investor interest in healthcare real estate continues across the Philadelphia suburbs. Most recently, a fully leased office building in Chalfont sold for \$12 million.



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### VANGUARD REDUCES MALVERN FOOTPRINT

Vanguard is reducing its office footprint in Malvern once again. This time, the investment management giant plans to vacate 87,600 sq. ft. at 45 Liberty Boulevard when its lease expires at the end of June.



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### GIANT TO OPEN NEW STORE AT ANDORRA



A new Giant grocery store is preparing to open at Andorra Shopping Center in Northwest Philadelphia.

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### MISSION CRITICAL GROUP EXPANDS

Mission Critical Group is expanding its manufacturing footprint in Southeastern Pennsylvania. The Texas-based company has leased a 266,000 sq. ft. facility in Harleysville.

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### NEW YORK LIFE REDUCES FOOTPRINT

New York Life Insurance Co. is reducing its office footprint in Center City. As part of the move, the company will relocate a business unit from Two Liberty Place to Three Logan Square.



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### WHOLE FOODS EYES FISHTOWN LOCATION

Whole Foods Market is exploring a new location in Philadelphia's Fishtown neighborhood. If approved, the store would become the area's first major chain grocery retailer.



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## PENNSYLVANIA

### MITCHELL & NESS OPEN FLAGSHIP STORE

Mitchell & Ness has opened a new flagship store in Center City Philadelphia. The opening arrives as the city prepares for several major sporting events over the next year.



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### PHILLY MEDICAL INVESTMENTS INCREASE

Philadelphia's medical office investment market is showing signs of improvement in 2026. Although leasing remains soft, investment activity has strengthened noticeably.



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### ALSTOM INVESTS \$55M IN DE FACILITY



Alstom Transportation is expanding its U.S. rail operations with a major investment in Delaware. The company recently acquired a 20.76-acre property in Newark for a new maintenance facility.

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### PHILLY LIFE SCIENCES MARKET SHIFTS

Philadelphia's life sciences real estate market is entering a new phase. As tenant demand softens, many property owners are reassessing development strategies.



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### NEW YORK LIFE RELOCATES TO 3 LOGAN

New York Life Insurance Co. is relocating a business unit within Center City Philadelphia. As part of the move, the company will reduce its office footprint by nearly half.

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### BRANDYWINE SELLS SIX TOWER BRIDGE

Brandywine Realty Trust has completed the sale of Six Tower Bridge in Conshohocken. The transaction reflects the company's ongoing effort to reposition its office portfolio.



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## PENNSYLVANIA

### BNY CONSOLIDATES PHILLY AREA

BNY is continuing to reshape its Philadelphia-area office footprint. This time, the financial institution plans to consolidate several suburban locations into a new regional hub.

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### TEMPLE UNIVERSITY EXPANDS PRESENCE

Temple University has expanded its North Broad Street footprint with a \$9.25 million property acquisition. The purchase supports the university's long-term campus development strategy.

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### WAREHOUSE PROPOSED FORMER HOMES



A new warehouse has been proposed for a nearly 11-acre property that was once slated for residential development. The plan represents a significant shift in the site's future use.

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### TRADER JOES TO ANCHOR PHILLY CENTER

Trader Joe's is expanding its Philadelphia footprint with a new South Philadelphia location. The grocery retailer has signed a lease to anchor a planned shopping center along Columbus Blvd.

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### MILLERS ALE HOUSE CLOSES IN SPRINGFIELD

Miller's Ale House has closed another Philadelphia-area restaurant. As a result, the casual dining chain has reduced its regional footprint for the second time this year.

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# June Newsletter

## U.S. TRENDS

### FIFA WORLD CUP PHILLY PREP

Philly is preparing to welcome the world as one of 16 North American host cities selected for the FIFA World Cup. They expect to experience a significant boost in tourism, hospitality, and economic activity.

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### FEDERAL RESERVE HOLDS RATES STEADY



The Federal Reserve kept its benchmark interest rate unchanged during its latest policy meeting. The target range remains between 3.50% and 3.75%.

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