CRE MARKET UPDATES

July Newsletter

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NEW JERSEY

PHILLY DEVELOPER BIDS AC SKYLINE TOWER

Philly developer, Ira Lubert, is part of an investment group seeking to acquire a prominent Atlantic City property. The group submitted an $18.2M bid for the former Club Wyndham Skyline Tower.

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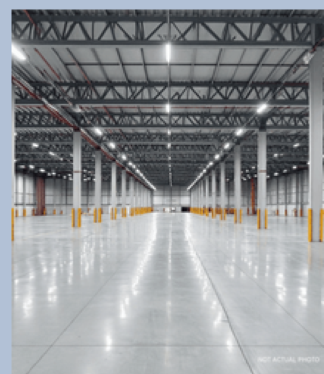
MEIYA WAREHOUSING LEASES 142,000 SF



Meiya Warehousing has leased 142,000 square feet of industrial space at 200 S. Pemberton Road in Pemberton, New Jersey.

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LENDERS MOVE TO FORECLOSE SHOWBOAT

A foreclosure complaint was filed against Showboat Properties LLC and owner Bart Blatstein on June 30. The case was filed in New Jersey Superior Court in Atlantic County.

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NEW JERSEY

WCRE REPRESENTS BOTH SIDES IN OFFICE SALE

WCRE is pleased to announce the successful sale of 111 Broadway in Pennsville, NJ, a 3,024-square-foot office building.

Ryan Barikian, Vice President at WCRE, represented both the buyer and seller, helping guide both parties through a smooth and successful closing.

The transaction highlights continued activity in Southern New Jersey's office market and WCRE's ability to deliver results for clients on both sides of the table.

Read more about the transaction here.

WCRE FACILITATES STATEGIC ACQUISITION FOR ARCHWAY PROGRAMS

WCRE is pleased to announce the successful sale of 205 N White Horse Pike in Somerdale, NJ, a 1,700-square-foot former medical office property.

The property was acquired by Sterling Luxury Suites, which plans to transform the space into modern, private suites for beauty, wellness, and service-based professionals.

Corey Hassman of WCRE represented the confidential seller in the transaction, helping position the property for an exciting new chapter along the White Horse Pike corridor.

Read the full details here.

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PENNSYLVANIA

BIG BOX INDUSTRIAL LEASING INCREASES

Philadelphia's big-box industrial market is showing renewed leasing momentum. Major transactions steadily increased since the market's 2023 cyclic low.

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SHOPS AT ITALIAN MARKET APPROVED

A nearly 28,000-square-foot retail development called Shops at the Italian Market is moving through the approval process in South Philadelphia.

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FINE WINE GOOD SPIRITS RELOCATING

Fine Wine & Good Spirits is relocating one block west along Chestnut Street into a 6,000-square-foot retail space in Center City.

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PECO EXPANDS MALVERN OFFICE

PECO has occupied a 67,000-square-foot Malvern office building purchased for $6 million as the energy company expands its real estate footprint.

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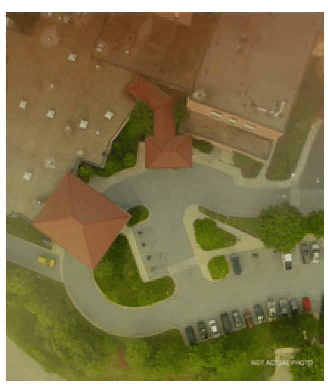
FORMER BRANDYWINE CAMPUS EXPANDS

Regal Builders has expanded plans for the former Brandywine Hospital campus into a 115-acre mixed-use development in Chester County.



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ADLER & PMC SEEK TO EXIT AGREEMENT

Developers Dean Adler and PMC Property Group are seeking to terminate their $70 million agreement to acquire Philadelphia's Centre Square.

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NE PHILLY WAREHOUSE SELLS FOR $16.4M

A 100,000-square-foot warehouse at 2722 Commerce Way in Northeast Philadelphia has sold for $16.4 million.

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MITSUBISHI HVAC LEASES IN COMPLEX

Mitsubishi Electric Trane HVAC has leased approximately 489,000 square feet of industrial space in Philadelphia's Bridesburg neighborhood.

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JEFFERSON UNIVERSITY IS IN ALLENTOWN

Thomas Jefferson University will establish a four-year regional campus of Sidney Kimmel Medical College in downtown Allentown.

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REDEVELOPMENT SITE HITS MARKET

A prime redevelopment opportunity has come to market along Philadelphia's North Broad Street corridor. The 3-acre property at 2509 North Broad Street is listed for $13.5 million.

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BRISTOL INDUSTRIAL BREAKS GROUND

Greek Real Estate Partners and Principal Asset Management have launched another industrial development in the Philadelphia region.

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SPEED BAY WAREHOUSE ENTERS NE PHILLY

Speed Bay Warehouse Solutions has entered the Northeast market with an industrial portfolio acquisition valued at more than $84 million.

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PENNSYLVANIA

BRANDYWINE KOP OFFICE SELLS $41.5M

Brandywine Realty Trust has sold a fully leased office building in King of Prussia for $41.5 million.

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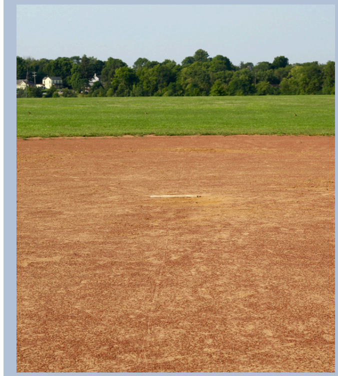
ENTERTAINMENT DISTRICT IN KOP



Upper Merion Township is pursuing plans for a $200 million entertainment district in King of Prussia. The proposal centers on a 16.8-acre site within the Moore Park business complex on First Avenue.

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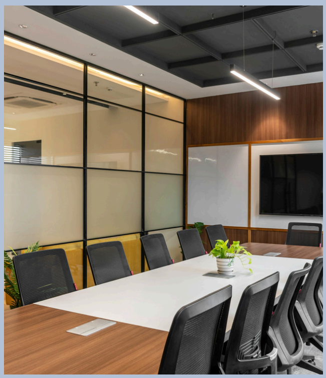
ARMSTRONG TEASDALE EXPANDS



Armstrong Teasdale is strengthening its commitment to the Philadelphia market with a new office location. The move reflects the firm's long-term growth strategy for the region.

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PEARL PROPERTIES DEVELOP JEWELERS ROW

Pearl Properties has taken another step toward developing a 34-story residential tower on Philadelphia's Jewelers' Row. The request focuses on properties at 124 and 126 South 7th Street.

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PHILLY INDUSTRIAL PIPELINE SHIFTS

The Philadelphia region's industrial development pipeline is beginning to shift south after several years of rapid construction.

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U.S. TRENDS

US OFFICE LASING HISTORIC HIGHS

U.S. office leasing activity reached approximately 115 million square feet during the second quarter as transaction volume approached historic highs.

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US RETAIL RENT GROWTH SLOWS

U.S. retail rent growth slowed to its weakest pace in more than a decade in the 2nd quarter of 2026. Asking rents increased 1.6% year over year.

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