CRE MARKET UPDATES

October Newsletter

WCRE WOLF COMMERCIAL REAL ESTATE

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NEW JERSEY

VOORHEES SUPER WAWA APPROVED

Plans for a new Wawa convenience store and gas station along Route 73 have received approval from the Voorhees Planning Board.



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COOPER NORCROSS HEALTH ADVANCES



Cooper Norcross Health is offering a new look inside its $650 million patient tower currently under construction in Camden.

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CAR WASH PROPOSED IN VOORHEES



A developer has proposed constructing a three-lane car wash at a prominent intersection in Voorhees Township, New Jersey.

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WAYFAIR PLANS CHERRY HILL STORE

Furniture and home goods retailer Wayfair is expanding into the Greater Philadelphia market with a new Cherry Hill location.



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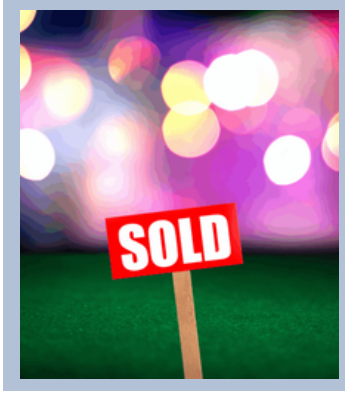
CLEMENTON SHOPPING CENTER FOR SALE

A 157,000 SF shopping center in Clementon, has entered the market for sale. Marketplace at Chews Landing, a ShopRite anchored retail property, could attract offers near $30 million.

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FORMER TRUMP PLAZA SITE SOLD



One of Atlantic City's most prominent undeveloped Boardwalk properties reportedly has a new owner.

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NEW JERSEY

GREYSTAR BREAKS GROUND

Greystar has broken ground on a major industrial development in South Jersey, marking its first logistics project in the region.



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VOORHEES OFFICE CONVERSION APPROVED



Cooper Norcross Health is offering a new look inside its $650 million patient tower currently under construction in Camden.

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PRODUCE JUNCTION BEGINS PLANS



Construction is underway on a new Produce Junction location in Voorhees Township, bringing fresh retail activity to an established commercial corridor.

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450M FILM STUDIO DISTRICT PROPOSED

A $450 million mixed-use redevelopment project could transform the former Sony manufacturing plant in Pitman, New Jersey.



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RIVET ENERGY TALKS ABOUT MAXIMIZING COMMERCIAL HVAC INCENTIVES IN NJ

WCRE Property Management Partner, Rivet Energy, shares valuable insights into the HVAC incentive programs available to commercial property owners throughout New Jersey. These programs offer opportunities to offset the costs of heating and cooling system upgrades while improving energy efficiency, reducing operating expenses, and enhancing long-term property performance.

As commercial property owners look for ways to manage rising costs and maintain competitive buildings, understanding available incentives can make a significant difference. Rivet Energy explores how these programs work, the potential financial benefits, and important considerations when planning HVAC improvements. Taking advantage of these opportunities can help property owners make strategic investments while maximizing savings.

Read the full article: https://wolfcre.com/new-jersey-commercial-hvac-incentives/

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NEW JERSEY

WCRE FACILITATES 8,508 SF OFFICE EXPANSION IN MARLTON, NJ



WCRE | CORFAC International recently facilitated an 8,508-square-foot lease expansion for Ennoble Care at One Executive Drive in Marlton, NJ.

The expansion brings the healthcare provider's total occupancy to approximately 23,000 square feet, highlighting continued business growth and strong landlord-tenant relationships.

WCRE's Erin Warwick represented the landlord, Nessel Development, in the transaction.

Read the full transaction details here.

WCRE FACILITATES 28,162 SF MEDICAL OFFICE BUILDING SALE IN PENNSVILLE, NJ



WCRE | CORFAC International recently facilitated the sale of a 28,162-square-foot medical office building at 390 North Broadway in Pennsville, NJ.

The property, home to established healthcare tenants including Cooper Health and Labcorp, offers significant investment and growth potential. WCRE's Bethany Brown represented the seller, Nutmeg Financial Holdings, in the transaction with L & D Industries.

Read the full transaction details here.

WCRE FACILITATES 10,000 SF FLEX BUILDING SALE IN RUNNEMEDE, NJ



WCRE | CORFAC International recently facilitated the sale of a 10,000-square-foot flex building at 601 East Clements Bridge Road in Runnemede, NJ.

The acquisition provides National Rug Cleaners with a permanent location offering strong visibility and regional connectivity to support its continued growth.

WCRE's Andrew Ravitz represented the buyer in the transaction.

Read the full transaction details here.

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DRINKPAK PREPS PHILLY PLANT

DrinkPak is preparing to open its massive South Philadelphia manufacturing facility as development continues at the Bellwether District.



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OWNER OCCUPANTS DRIVE SALES



Owner-occupants are playing a much larger role in Philadelphia office sales as traditional investors remain cautious.

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BULK DISTRIBUTION REBOUNDS



Philadelphia's bulk distribution market is gaining momentum following several years of elevated development and rising vacancy.

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PENN BEER ACQUIRES HATFIELD FACILITY

Penn Beer Sales & Service has acquired its 324,796-square-foot industrial facility in Hatfield, Pennsylvania, for $48.5 million.

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BRISTOL INDUSTRIAL PROPERTY SOLD

A 281,600 SF industrial property in Bristol, has sold for $52.75M. San Diego based Westcore Properties acquired the warehouse from an entity affiliated with Blackstone's Link Logistics.

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WATER TOWER SQUARE SELLS FOR $50M



A major Montgomery County shopping center has changed hands in a $50 million retail real estate transaction.

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400 MARKET STREET APARTMENTS LEASED

A former Center City Philadelphia office building has officially reopened as a 176-unit apartment community.



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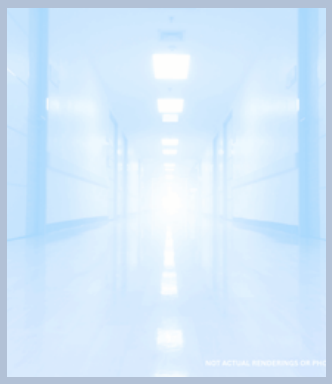
GSK PLANS $800M FACILITY



Global pharmaceutical company GSK plans to invest more than $800 million in a new biologics manufacturing facility in Montgomery County.

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TEMPLE HEALTH ACQUIRES PROPERTY



Temple Health has acquired a property in North Philadelphia for $900,000, continuing its investment in the surrounding healthcare district.

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JAPANESE BIOTECH FIRM EXPANDS

Japanese biotechnology company CellFiber Co. has selected Philadelphia for its first international subsidiary.



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SPRING EQ LEASES AT CIRA CENTRE

Home equity lender Spring EQ is returning to Philadelphia's Cira Centre with a new 27,000-square-foot office lease.



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YARDLEY SHOPPING CENTER SELLS



Prickett Preserve, a 56,252-square-foot shopping center in Yardley, Pennsylvania, has sold for $39 million.

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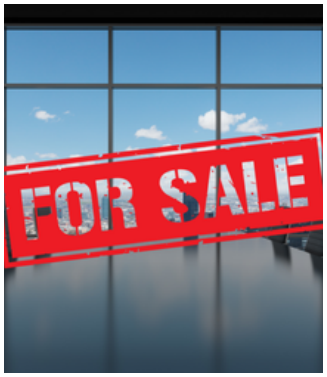
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2400 MARKET STREET LISTED FOR SALE

One of Philadelphia's premier office buildings has entered the market for sale as its loan maturity approaches.



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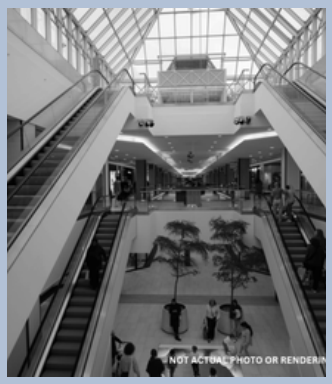
WALMART ACQUIRES WAREHOUSE



Walmart Fulfillment Services has acquired a newly constructed industrial property in Northeast Philadelphia for $47.2 million.

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FRANKLIN MALL REDEVELOPMENT HALTED



Plans to redevelop Franklin Mall in Northeast Philadelphia have stalled following the withdrawal of a prospective buyer.

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BOOKHAVEN SHOPPING CENTER FOR SALE

A major Delaware County shopping center has entered the market for sale, potentially attracting offers near $40 million.



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WCRE FACILITATES 17,598 SF MEDICAL OFFICE LEASE RENEWAL IN WYOMISSING, PA

WCRE | CORFAC International facilitated a 17,598-square-foot lease renewal for Respiratory Specialists at 2608 Keiser Boulevard in Wyomissing, PA.

The renewal supports the healthcare provider's continued operations and long-term commitment to the location.

WCRE's Joe Fox represented the tenant in the transaction.

Read the full transaction details here.



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U.S. TRENDS

PHILLY OFFICE TRAILS NATIONAL RECOVERY

Office attendance increased across major U.S. markets in September 2026, signaling continued improvement in workplace utilization.



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NEW YORK

245 PARK AVE REACHES 100% OCCUPANCY



SL Green Realty Corp. has achieved 100% occupancy at its 1.8 million SF office tower at 245 Park Avenue in Manhattan. The milestone follows extensive property renovations and a $2 billion refinancing.
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THE FED HOLDS RATES STEADY, BUT WHAT DOES THAT MEAN FOR COMMERCIAL REAL ESTATE?

The Federal Reserve's October decision to hold interest rates steady has left commercial real estate investors navigating continued uncertainty. While inflation concerns persist, borrowing costs remain elevated, and lenders are becoming increasingly selective. According to Evan Segal, Managing Director of WCRE Commercial Finance, investors should focus on property fundamentals, realistic valuations, and financing strategies rather than waiting for potential rate reductions.

Despite these challenges, opportunities remain throughout Greater Philadelphia and Southern New Jersey. Industrial properties, stabilized retail centers, and medical office buildings continue to attract lender interest. Additionally, capital remains available through banks, credit unions, life insurance companies, and private lending sources. The key is identifying the right financing solution for each transaction.

Read Evan's full market commentary here.

Navigating Your Next Financing Opportunity

With extensive industry experience and access to a national lending platform, Evan Segal and WCRE Commercial Finance help borrowers secure commercial mortgages, construction loans, and short-term acquisition and bridge financing. Whether you're refinancing, acquiring, or investing, Evan can help you evaluate your options and move forward with confidence.