



## **Outside the Region: NKF Capital Markets reps. Mack-Cali in sale of Horizon Center**

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Hamilton, NJ NKF Capital Markets represented Mack-Cali Realty Corp. in the sale of The Horizon Center, a 236,284 s/f, six-building and two development site portfolio to Denholtz Associates.

The NKF Capital Markets team led by executive managing director Steven Schultz and managing director Tony Georgiev represented Mack-Cali, while NKF's leasing team experts, executive managing director Steve Tolkach and director Robert Loderstedt, represented Denholtz. Senior managing director Dan Fromm aided Denholtz in securing financing.

The Horizon Center, institutionally owned, managed and maintained since 2007, is currently 86% leased to 18 tenants and boasts an impressive weighted average historical occupancy of 11.3 years. The properties included in the portfolio are 2 South Gold Drive, 100 Horizon Drive, 200 Horizon Drive, 300 Horizon Drive, 500 Horizon Drive, and 3 AAA Drive, a two-story office building; as well as the two additional land sites at 5 and 6 AAA Drive with more than 12-acres combined and prime development potential.

"We are pleased to have completed this complex portfolio trade on behalf of Mack-Cali, which is part of its plan to dispose non-core assets," said Shultz." The premier Horizon portfolio is an excellent fit for Denholtz and a rare opportunity in one of a few core New Jersey suburban real estate submarkets."

"Since our founding 65 years ago, our team has aggressively searched to deploy capital in markets and property types that provide our firm with ideal value-add opportunities," said Stephen Cassidy, president of Denholtz Associates. "Our acquisition of the Horizon Center exemplifies that commitment as we recognize the strong growth trajectory of the Mercer County market and the unique prospects presented by this property. With a limited supply of quality office buildings in the area, the acquisition of this property will enable us to apply our in-house capabilities to bring the portfolio to full occupancy and provide strong returns to our investors."

"This market has become an increasingly desirable area for corporate users seeking to tap in to the skilled employment base, and we look forward to working with Denholtz to leverage the properties' versatile floor plates, convenient accessibility by major thoroughfares, and wealth of amenities," said Tolkach. "Most of all, we are very pleased as a company to have collaborated in helping clients on both sides of the transaction fulfill their business goals."