



Outside the Region: One Wall Partners acquires three properties

July 17, 2018 - Front Section

East Orange, NJ One Wall Partners (OWP) has acquired three properties adding 217 units to its growing portfolio which now encompasses 1,917 units in 39 buildings. All of OWP's properties are transit-oriented workforce housing options that provide middle-class residents with easily accessible public transportation to New York metro area job centers. The recent acquisitions are: 742 Park Ave., 103 Chancellor in Newark and 25 Van Velsor in Newark.

"The demand for naturally occurring affordable housing, combined with revitalization efforts in Northern New Jersey is causing many people to call places like Newark and East Orange home," said David Oropeza, executive managing director with Gebroe-Hammer Associates. "We have brokered numerous real-estate transactions with One Wall Partners; their commitment to transit-oriented workforce housing continues to add value to the Northern New Jersey region."

"Northern New Jersey continues to be a smart and logical place for the expansion of workforce housing in the tri-state area," said Nate Kline, chief investment officer and principal at OWP. "Our strategic partnerships with Gebroe-Hammer and others continue to help us accelerate our investment pace and we see a long runway of opportunity now and into the future. We are thrilled with our momentum and growth here and are committed to expanding our asset base in Northern New Jersey."

Founded in 2010, OWP is a vertically integrated real estate investment firm whose primary objective is providing naturally occurring affordable housing and quality, transit-oriented workforce housing located within a half-mile of public transportation.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540