

Outside the Region: NKF Capital Markets acts for Mack-Cali in two-building office sale

October 16, 2018 - Front Section

Hamilton, NJ NKF Capital Markets represented Mack-Cali in the sale of 600 and 700 Horizon Dr., a two-building 100% NNN leased office portfolio.

600 Horizon is leased to Verizon Communications and 700 Horizon is leased to AAA. The transaction was completed by NKF Capital Markets executive managing directors Steven Schultz, Kevin Welsh and, as leasing expert, Steve Tolkach, as well as managing directors Tony Georgiev and Brian Schulz.

These buildings are among the few class A office products in the Hamilton submarket. The regional location provides strong access to a dense, skilled labor base and is within minutes of a range of popular dining options, retailers and hospitality providers.

"600 and 700 Horizon Center Dr. are located within the Horizon Center Business Park, one of the leading multi-purpose office campuses in the area. Its prominent location right off Rte. 130 provides convenient access to regional thoroughfares and the greater Princeton market area," said Steven Schultz. "We're pleased with the results, as we concluded Mack-Cali's disposition strategy in this area."

600 Horizon, sold to a private investor, is a single-story office building that was built-to-suit as a call center in 2002. The space is highly functional and features a large floor plate with five entrances, backup power and generous parking space. 700 Horizon, sold to VEREIT, boasts similar impressive amenities including advance fiber-optics and on-site jogging paths. Both buildings are in a prime location for commuting and access to the major markets along the Northeast Corridor.

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