



Outside the Region: Thornton, Mikula, Cruz, Duval and Avanzato of HFF complete \$51 million sale

December 18, 2018 - Front Section

Totowa, NJ Holliday Fenoglio Fowler, L.P. (HFF) completed the \$51 million sale of 700 Union Blvd., a 382,596 s/f, newly constructed industrial building. HFF marketed the property on behalf of the seller, The Hampshire Companies.

The HFF team included executive managing director Joe Thornton, Jr., senior managing directors Jon Mikula and Jose Cruz and directors Marc Duval and Jordan Avanzato.

Situated on 26 acres, 700 Union Boulevard is just off Interstate 80 and less than 13 miles from the New Jersey Turnpike, which provides easy access to the rest of the northern part of New Jersey and New York City. The single-story building was completed in 2018.

The property was marketed along with a \$146.85-million, six-building industrial portfolio totaling 1.2 million s/f in Northern New Jersey, the sale of which was closed by HFF in 2017.

“We continue to see investor interest in high quality and well-located industrial assets throughout the state,” Cruz said. “This closing completes the acquisition of the portfolio.”

HFF and Holliday GP Corp. are licensed New Jersey real estate brokers.

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