



## **Metropolis Property Group reps buyer of 4.25 acres**

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Mountain Lakes, NJ Metropolis Property Group brokered the closing of the property located at 1 Bloomfield Aven. James Ashley Johnston of Metropolis co-represented the buyer, Sunrise Senior Living, in the sale of the 4.25 acre property in Mountain Lakes Corporate Center.

Sunrise Development, Inc., the development subsidiary of Sunrise Senior Living purchased the property for \$5 million. Metropolis was the buyer's representative on the transaction including sourcing and qualifying the property for senior housing development.

Metropolis' principal James Ashley Johnston has experience in the senior housing industry having previously worked for Sunrise Senior Living where several of Sunrise's current principals were his colleagues. "This was an ideal opportunity for a national senior housing developer that historically has a strong presence in the Morris County, NJ market. They understand Mountain Lakes which is an underserved, high barrier to entry community for assisted living development" said Johnston.

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