



## **GAIA Real Estate signs 53,222 s/f office and retail lease with Englewood Health; CBRE is broker**

August 18, 2020 - Front Section

Jersey City, NJ GAIA Real Estate has signed a 53,222 s/f office and retail lease at 2 Journal Sq. with Englewood Health that will bring increased access to healthcare and help meet the needs of the city's Journal Sq. neighborhood.

Englewood Health, the health system comprising Englewood Hospital and the Englewood Health Physician Network, plans to open a new multi-level, multi-specialty location at 2 Journal Sq., a class-A, nine-story 325,000 s/f building which recently completed a multi-million dollar extensive renovation.

The space will include medical offices for orthopedics, pain medicine, primary care, diabetes, OB/GYN, cancer, cardiology, pulmonology, urology and colorectal surgery. In addition, there will be onsite urgent care, breast screening and imaging, an infusion center and a laboratory.

"We are excited to welcome Englewood Health to 2 Journal Sq.," said GAIA CEO Danny Fishman. "Jersey City residents and those living in the surrounding area will now have more access to essential and much needed health care services from one of New Jersey's highest quality healthcare providers."

2 Journal Sq. sits on JFK Blvd. with retail and restaurants in the downtown neighborhood and features a large indoor parking garage with over 700 parking spaces and a shopping center on the ground floor. The building is located near new residential developments and is across from the Journal Sq. PATH station.

"For over 130 years, Englewood Health has provided personalized, compassionate care to the residents of Northern New Jersey and beyond," said Dr. Stephen Brunnquell, president of the Englewood Health Physician Network. "While our reach has included Jersey City and the people who live and work there, the addition of this new location at Journal Sq. will be a game changer for the community. With increased access to medical expertise, services, and screenings, people will be able to get the care they need, when they want it, right in their neighborhood."

Greg Barkan, Remy deVarenne and Sam Bernhardt of CBRE represented Englewood Health in the 15-year lease agreement.

GAIA purchased 2 Journal Sq. in July of 2011 and spent over \$10 million repositioning the building

with extensive renovations that included: interior lobby renovation with updated reception desk and tile floors, exterior storefront facelift, the addition of 30,000 square feet of first-floor retail, modernization of the building's seven elevators, energy-efficient lighting, upgraded bathrooms and full MEP upgrades.

“In just over one year GAIA completed all the renovations despite the ongoing COVID-19 crisis, and leased a third of the building,” added Fishman. “We are negotiating with other potential tenants who want to move or relocate to the newly gut-renovated Class A office building with convenient public transportation in an area that is experiencing tremendous growth with thousands of apartment buildings located around it.”

Other tenants at 2 Journal Square include: Chicago's Pizza With a Twist, Chase Bank, Burger IM and others.

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