



Newmark acts for Larkin Lumber Co. in 17,800 s/f lease to Anve Bath and Kitchen

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Paramus, NJ Newmark handled a 17,800 s/f lease to Anve Bath and Kitchen at 129 Rte. 4 on behalf of ownership. The lease will encompass a 5,900 s/f retail showroom plus an 11,900 s/f industrial/warehouse space. Newmark's managing director Dean Tselepis and associate director Jason Grosse represented the landlord, Larkin Lumber Co., Inc., while senior vice president Marta Villa of JLL represented the tenant.

Anve Kitchen and Bath, based in Paramus, signed the lease to open a new showroom with warehouse space along Rte. 4. The brand employees are highly trained staff who offer the latest bathroom vanities, kitchen cabinets, tiles and accessories. Anve Kitchen and Bath product offerings have been the choice of designers, builders, contractors, homeowners and real estate investors.

"Anve Kitchen and Bath is an ideal tenant for the property as they plan on utilizing both the retail and warehouse buildings," said Tselepis. "The brand will be able to grow their business and can thrive out of one central location in the heart of New Jersey's premier retail corridor."

According to Newmark Research, some property types struggled to maintain occupancy in 2020; however, modern warehouse space remained the most sought-after commercial real estate in the region. The Northern New Jersey industrial market performed admirably in a challenging 2020 as most indicators show improvements over 2019. The needed demand for e-commerce and logistics helped the market record its busiest quarter since the onset of COVID-19.

129 Rte. 4 is in a retail corridor between Forest Ave. and Spring Valley Rd. with neighboring retailers including Target, Whole Foods, Macy's and Lowe's. The asset features on-site parking and visibility, with traffic counts of around 154,671 cars passing by daily. The building's warehouse component features high ceilings, three oversized drive-in doors, one UPS height dock, and available outside storage. In addition to being located along Route 4, the asset also offers quick access to Rtes. 17, 80, 95 and the Garden State Pwy.

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