



Neuman Commercial Group Arranges \$8,600,000 Sale of New Jersey Retail With Industrial

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Owings Mills, MD According to Neuman Commercial Group, LLC, they announced the sale of a 98,005 s/f mixed use asset in central New Jersey, with retail fronting a primary commercial corridor and majority flex warehouse behind. Located at 1600 N. Olden Ave. in Ewing Township, a submarket of Trenton, New Jersey, the asset traded this week for \$8.6 million. Constructed in 1955 on 6.7 acres and recently renovated, the property is 98% occupied by seven national credit and regional tenants including Dollar General, Dunkin' Donuts, R.E. Michel and the State of New Jersey DMV. Gil Neuman of Neuman Commercial Group with its New Jersey Broker of Record exclusively represented the seller, Black Oak Associates and procured the private New Jersey buyer.

“The buyer acquired this unique asset all cash, with new and legacy long-term tenants in place,” said Gil Neuman, principal at Neuman Commercial Group. He added: “Their speed to secure the deal prior to our marketing speaks to the Mid-Atlantic commercial real estate market’s recent tremendous rebound across product types.”

Ewing Township, New Jersey lies within the US Census New York Metropolitan Area, midway between New York City and Philadelphia, and near Trenton, Princeton and Lakewood. It is home to The College of New Jersey, State Police and Dept. of Transportation Headquarters, New Jersey Manufacturers Insurers, Church & Dwight (ARM & HAMMER), Educational Testing Service (ETS) and publicly held CA Technologies, one of the world’s largest independent software corporations. The property is surrounded by 154,000 residents and 95,000 daytime population within 3 miles.

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