



The Birch Group acquires two class A buildings for \$212 million from DRA Advisors and Onyx Equities

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Jericho, NY The Birch Group, a privately-held commercial real estate investor, owner and operator, completed the \$212 million acquisition of a two-building portfolio from DRA Advisors and Onyx Equities.

The 665,592 s/f portfolio, set within one of Long Island's most desirable office parks, comprises two class A office buildings located at 1 and 2 Jericho Plaza. The area boasts one of the strongest vacancy rates in the New York Tri-State suburban region and is widely recognized as a rising affluent market with diverse and dense labor pools, offering tenants prime options for top-tier office space. With this latest acquisition, The Birch Group has now acquired over \$1.1 billion of commercial office assets since 2020.

"This acquisition presents an opportunity to add additional trophy quality institutional assets to our evolving office roster, furthering The Birch Group's strategy to give tenants the optimal experience in environments that meet and exceed expectations as we enter the new year as the largest private office landlord in NJ," said Mark Meisner, president and founder of The Birch Group. "As we look ahead to the coming months, we believe companies will place a renewed interest in providing top-notch office experiences and spaces where people want to be. Our focus remains on enacting tailored improvement strategies on a case-by-case basis to create long lasting returns for our tenants and investors alike."

Located at the intersection of the Jericho Tpke. and L.I. Expwy., the properties offer connectivity through a nearby LIRR station and is only twenty-five miles to LaGuardia, JFK, and MacArthur airports. On-site amenities include renovated three-story atrium lobbies, conference hubs and centers, upgraded common corridors, elevators, and restrooms, landscaped outdoor areas, full-service cafés, fitness centers, 24/7 security, and car-charging stations. The properties are heightened further by an extensive mixed-use amenity base that includes golf courses like Meadow Brook Golf Club within walking distance, and access to retail and hotel accommodations at the nearby Jericho Commons, Whole Foods, Kohl's, Home Depot, and Milleridge Inn. "As the largest office owners in New Jersey and a prolific leader in the Tri-state area, The Birch Group is following the demographic shift to the suburbs resulting from the pandemic as leasing activity increases in targeted submarkets," said Christopher DeLorenzo, EVP at The Birch Group. "With 2022 return to office plans coming to fruition, this trend represents an extraordinary opportunity to meet the

demand for high-quality office assets in prime markets.”

Birch’s decision to purchase these properties is a direct result of deep analysis based and its extensive line-of-sight into the activity and health in subsets of the Tri-state office market. The local submarket is set to continue on its path of attracting high quality long and short-term tenants to the institutional-quality properties. Nearly 95% leased at 1 and 2 Jericho Plaza, the property’s blue chip roster of nationally recognized tenants include AIG, Deloitte, Morgan Stanely, Ernst & Young, Valley Bank, Sterling National Bank and UBS. The properties’ trophy quality and sought after location has positioned it to reach full occupancy in the near future.

Last year, The Birch Group set a record for the largest office transaction in the first quarter for its \$255-million acquisition of a prominent four-building portfolio in Short Hills, N.J. On its core assets, The Birch Group boasts a nearly 90% occupancy rate and continues its strong leasing activity across its entire portfolio.

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