



## **Gebroe-Hammer Associates arranges sale of mixed-use building in Elizabeth, NJ**

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Elizabeth, NJ Gebroe-Hammer Associates' executive vice president Stephen Tragash has arranged the sale of 1139 East Jersey St., a six-story, 45,000 s/f mixed-use building, for an undisclosed price. The firm's Union County market specialist for the past 17 years exclusively represented the seller and long-time owner, Edron Realty, and procured the buyer, a private investor.

Built in the 1920s, the Midtown property is situated at the corner of Jefferson and East Jersey St. It is located adjacent to the Ritz Theater & Performing Arts Center and nearby to the City of Elizabeth Municipal Complex, front-door NJ Transit Bus service along Route 62 and Elizabeth Station, offering NJ Transit North Jersey Coast Line and Amtrak Northeast Corridor service.

Originally constructed as apartments, 1139 East Jersey St. is a historically stabilized micro-office building with marble flooring and walls in the lobby and two elevators.

"The buyer, who was extremely familiar with this asset, recognized what a tremendous addition 1139 East Jersey St. would make to their current commercial real estate portfolio, given its exceptional location and enviable track record for long-term 100 percent occupancy – even in several past recessionary cycles," said Tragash.

Featuring 84 micro-offices with 200 s/f floorplans, current ground-floor retailers include a hair salon, lash studio, beauty spa, staffing agency and dining/takeout establishment.

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