



## **The Broe Group and Hudson Valley Parking Trust acquire ICON Parking**

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New York, NY The Broe Group, a multi-billion-dollar, privately-held investment company with holdings in strategic markets across the United States, has joined Hudson Valley Parking Trust to acquire 100% of New York City's largest parking company, ICON Parking. Led by industry leader Jerry Skillett, Hudson Valley Parking Trust is a global parking platform with a proven record of successful industry acquisitions and asset management. The new collaboration combines The Broe Group's deep real estate knowledge with Hudson Valley Parking Trust's extensive parking operational experience.

"ICON Parking is the industry leader in the top parking market, and we are committed to its long-term success," said Hudson Valley Parking Trust founder Jerry Skillett. "This new partnership adds strategic resources and relationships to fuel sustained growth."

The Broe Group's five decades of real estate acquisition expertise will support Hudson Valley Parking Trust's planned market expansion for the parking operation. ICON Parking is already the largest parking operator in Manhattan with more than 150 locations across New York City. The new partnership aims to expand on the parking leader's two million annual transactions.

"Hudson Valley Parking Trust is the premier parking operator, and we are pleased to invest alongside them in a sector adjacent to our core operating real estate platform," said The Broe Group's chief investment officer Carl Peterson. "We look forward to growing our new partnership nationally through organic growth and future acquisitions."

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