

540 BROAD Newark, New Jersey



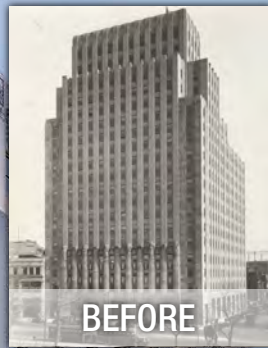
Retail for Lease - Contact

Jason Pierson
Ph. 732-707-6900 x1
jason@piersonre.com

Ryan Starkman
Ph. 732-707-6900 x5
ryan@piersonre.com

PIERSON
COMMERCIAL REAL ESTATE®

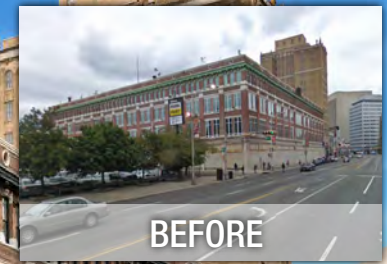
540 BROAD



BEFORE

NEWARK'S STORY

HAHNE REDEVELOPMENT



BEFORE



AFTER

540 Broad is being developed by L+M Development Partners, one of the leading developers in the country. L+M Development Partners is the same team who successfully converted the former Hahne Newark department store into the dynamic mixed-use property that kickstarted and transformed the Halsey market. Considering **540 Broad** is being developed by the same team, you can expect a mirrored high standard of quality and attributes as the Hahne development.

Downtown's Evolving North End

The redeveloped Hahne celebrates Downtown Newark's assets, connecting Prudential, Audible, Rutgers, NJIT, Military Park and NJPAC. Further, the Hahne redevelopment demonstrates the potential achieved by providing housing residences, offices and retail under one roof.

Why Washington Park?

Washington Park is increasingly a robust signal of all Newark's current activity. Fronted by buildings of substantial historic import as well as new assets to the City, Washington Park brings together civic, corporate, and institutional anchors, including most notably the expanding Audible campus, Rutgers-Newark's business school and new graduate housing at 15 Washington. Retailers should select Washington Park, simply because nowhere else in the City do these major players interact so directly.

PIERSON
COMMERCIAL REAL ESTATE®

AFTER (rendering)



Availabilities

- +/- 2,480 SF
- +/- 3,387 SF
- +/- 2,630SF
- +/- 3,713 SF

Co-Tenant

- Rock Climbing

Surrounding Tenants

- Barcade
- Barnes & Noble, Rutgers
- Berkeley College
- BP by Marcus Samuelsson
- Chase Bank
- Dunkin Donuts
- Petco
- Planet Fitness
- Wells Fargo
- Whole Foods

Site Description

- Project consists of a transformative mixed-use environment that blends residential, office, retail, educational and open space:
 - Over 45,000 SF of retail space
 - 265 residential units
 - +/- 80,000 SF of Class “A” office space
- Located in the largest city within the state of New Jersey, with a living population of nearly 300,000 people, ranking it one of the most populous municipalities in the country
- The project is approximately 8 miles from lower Manhattan with an easy walk to the train station and less than a 20-minute ride to New York Penn Station
- The market consists of a large office population with over 14.5 million square feet of office space in the downtown central business district and is home to several major corporations including Prudential, PSE&G, Audible.com, Panasonic, IDT and significant east coast law and tech firms
- Residential pipeline of 3,700+ rental units is currently in development in the immediate downtown area along with 35,000+ college students within the market
- Newark Light Rail station immediately fronting Washington Park with transportation throughout the downtown

Universities

- 12,321 full-time Rutgers University Newark students
- 1,404 Rutgers University Newark faculty and staff
- 734 full-time Seton Hall University School of Law students
- 82 Seton Hall University School of Law faculty and staff
- 11,446 full-time New Jersey Institute of Technology students
- 1,309 New Jersey Institute of Technology faculty and staff



Market Activators

- Audible
- Federal Offices
- Gateway Center
- IDT Corporate Headquarters
- Mars Wrigley Confectionery
- Newark Museum
- Newark Public Library
- Newark Light Rail
- NJ Performing Arts Center
- NJ Transit
- Panasonic
- Prudential
- PSE&G
- St. Michael's Medical Center
- Theatre Square
- Washington Park

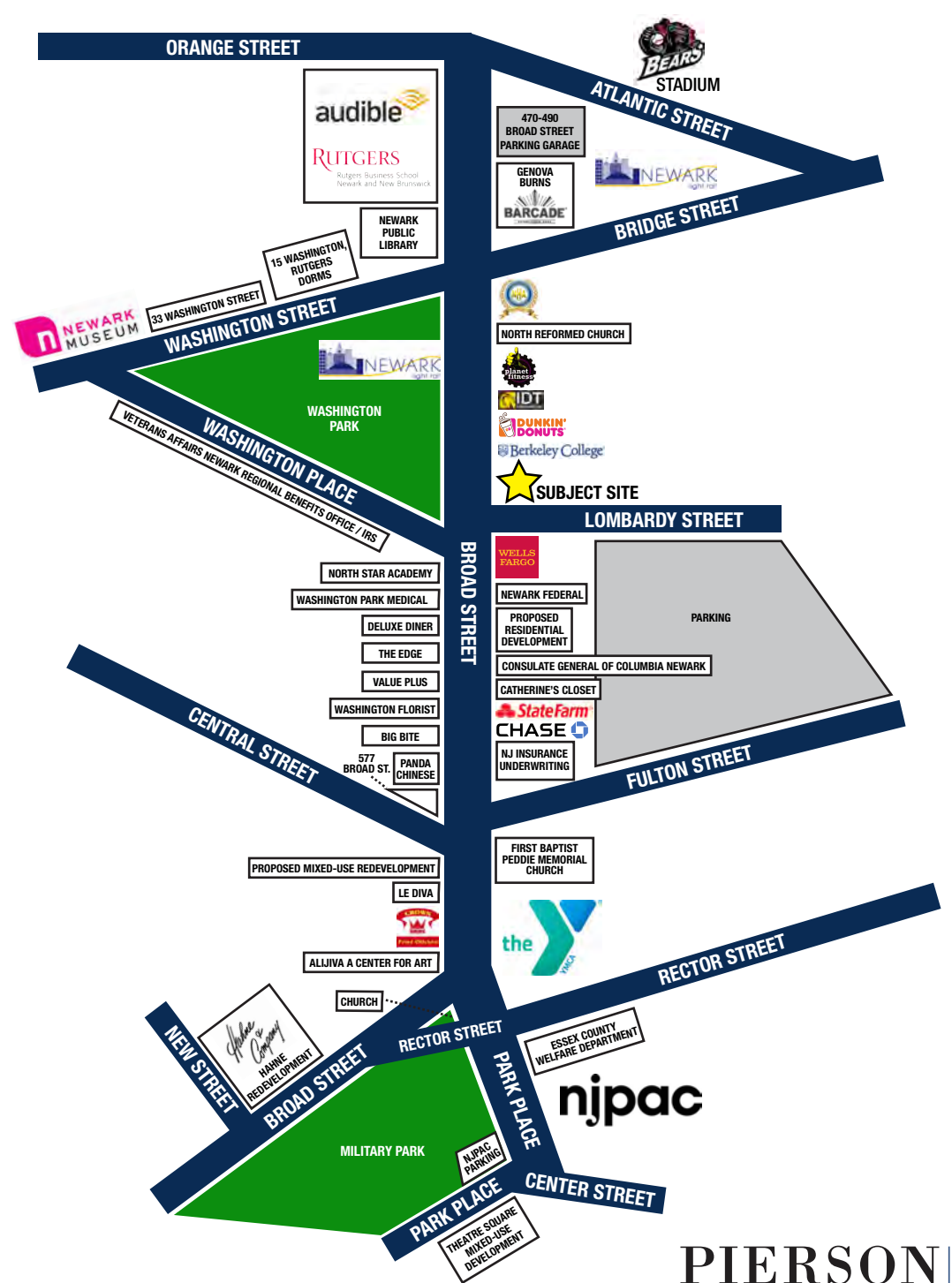
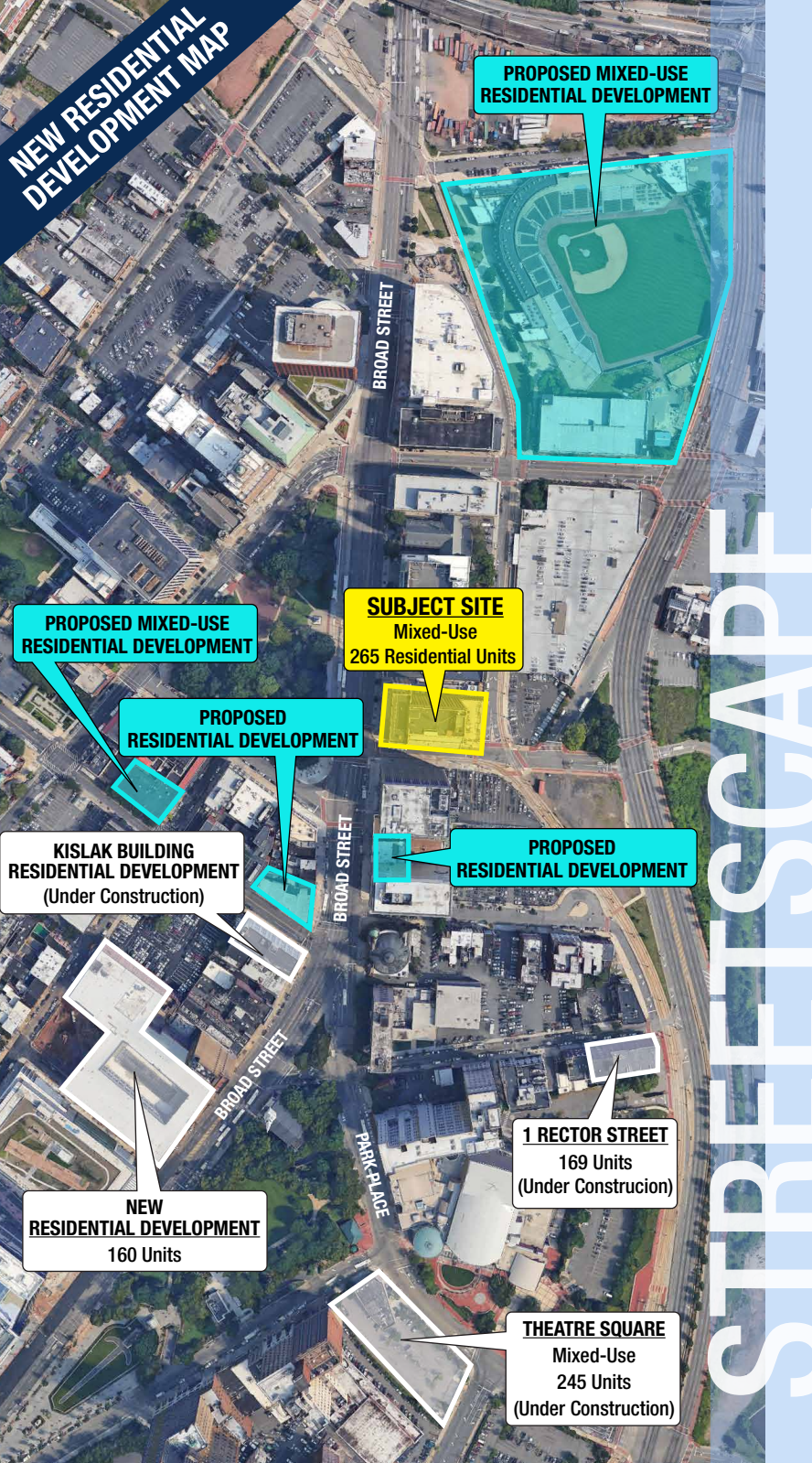
Population

Radius	Population	Employee Population	Median Age
.5 Mile	7,246	51,444	28.2
1 Mile	47,112	90,468	32.8
2 Mile	207,999	161,937	33.1
3 Mile	361,241	212,920	33.8

MARKET AERIAL



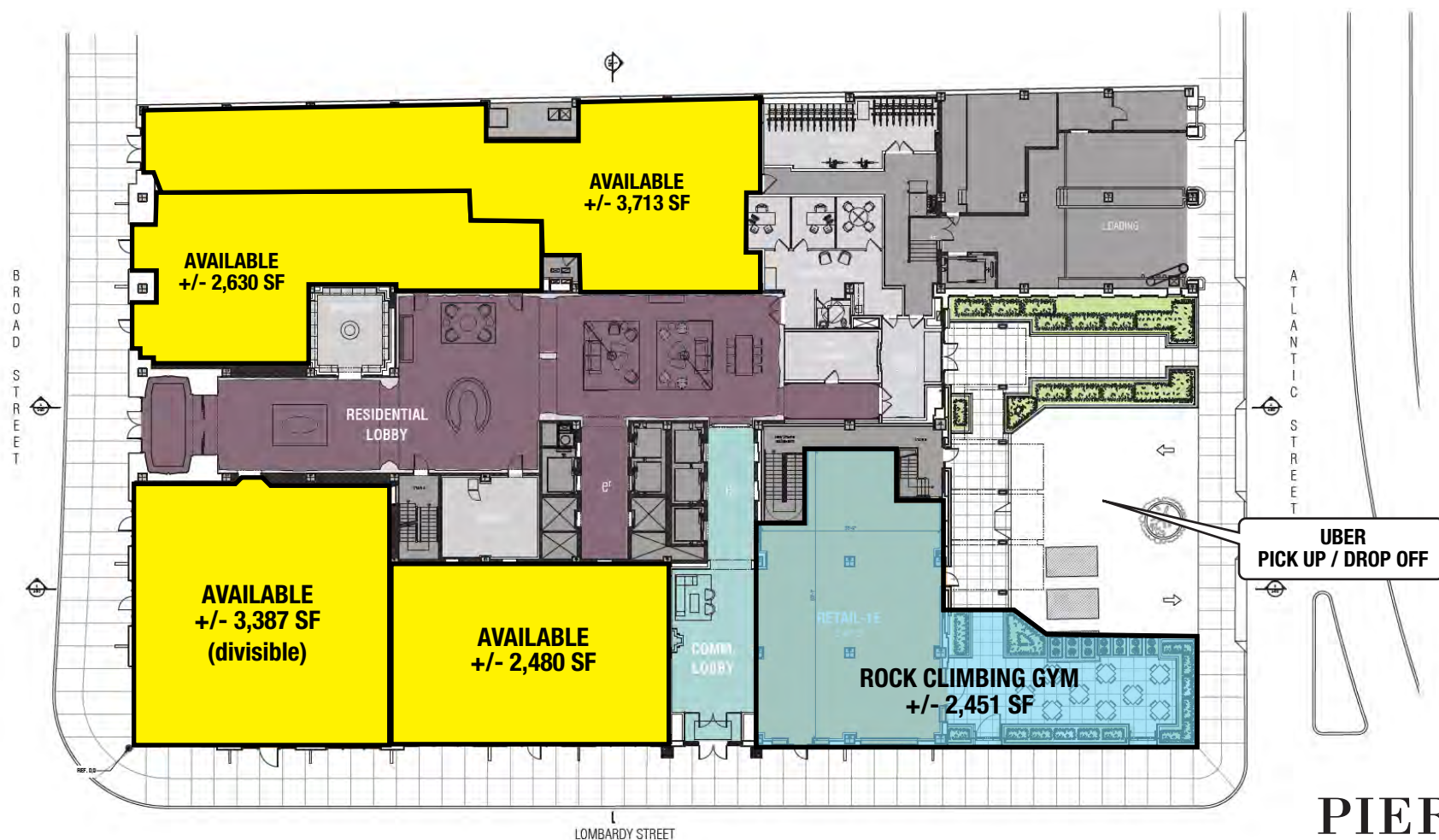
NEW RESIDENTIAL DEVELOPMENT MAP

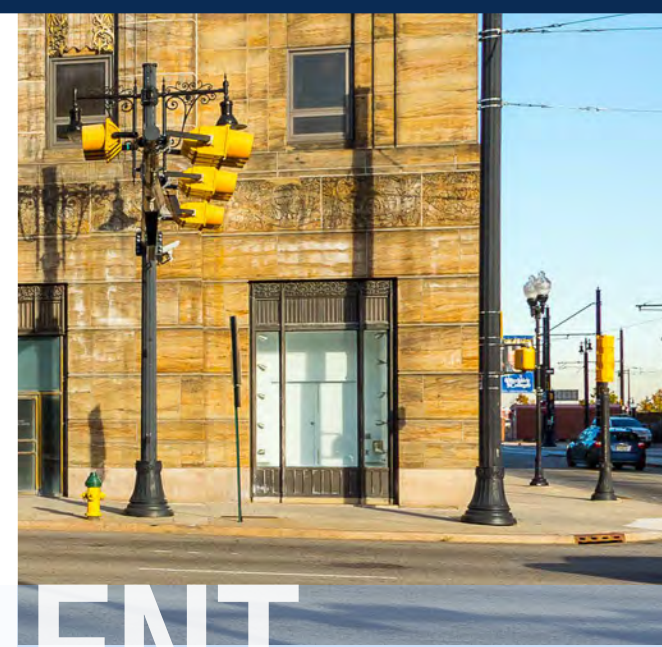
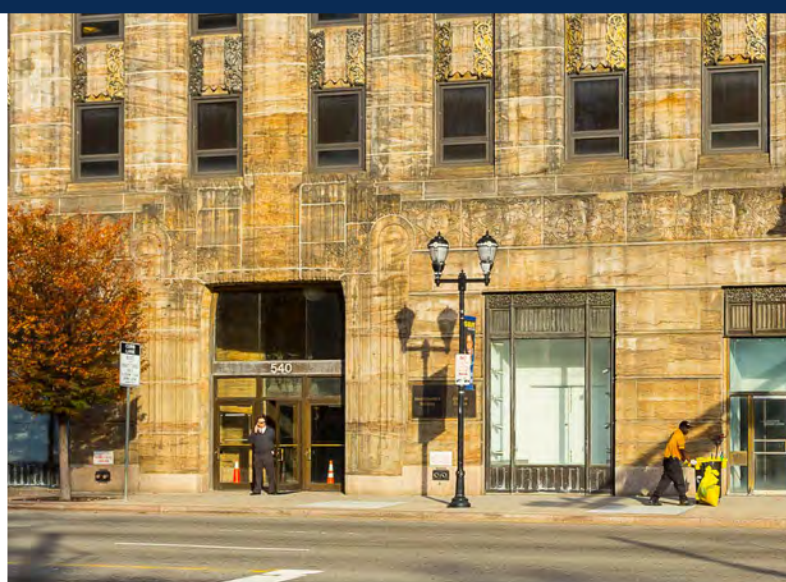




GROUND FLOOR

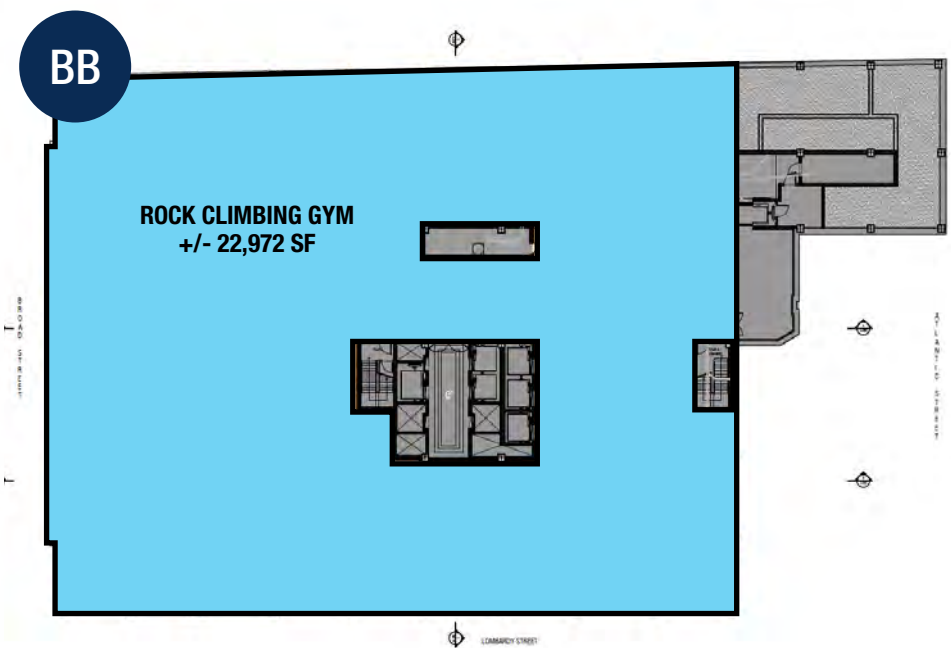
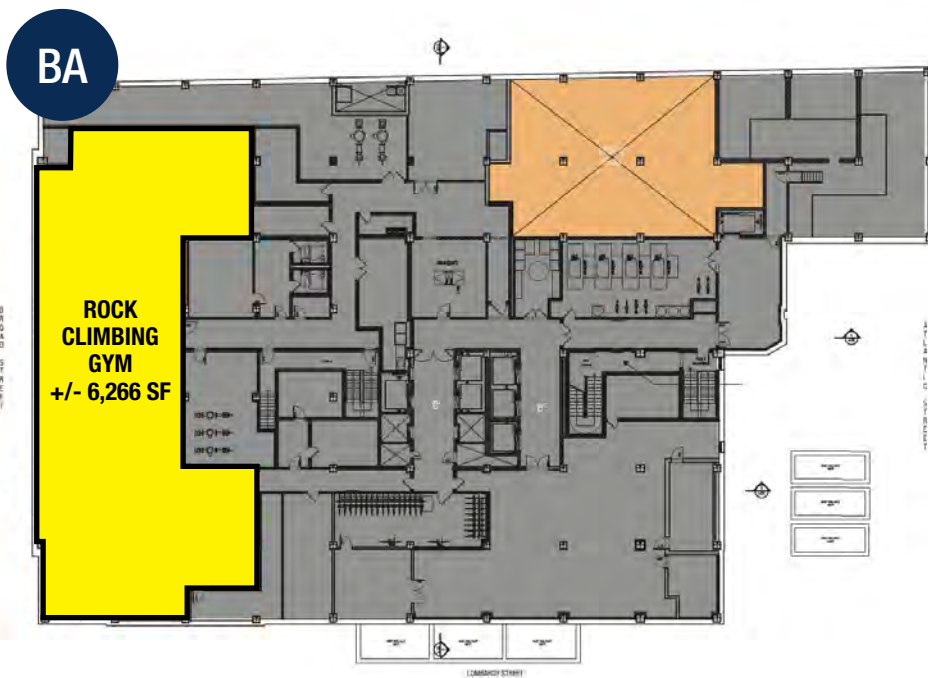
Floor Plan





BASEMENT

Floor Plan



MARKET GROWTH

The Prudential Center has greatly impacted Newark's economic growth, attracting over 1.8MM visitors to the approximately 18,000 seat venue for over 200 events annually.



2007

2008

2009

2010

2011

2012

2013

2014

2015

2016

2017

2018

2019
YTD

CONTACT



Retail for Lease - Contact

Jason Pierson

Ph. 732-707-6900 x1

jason@piersonre.com

Ryan Starkman

Ph. 732-707-6900 x5

ryan@piersonre.com

PIERSON
COMMERCIAL REAL ESTATE®

© 2019 Pierson Commercial Real Estate, LLC. This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any renderings, projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.