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**\*\*High-res image available for download [here](#)\*\***

(Credit: L+M Development Partners)

## **L+M DEVELOPMENT PARTNERS ANNOUNCES HISTORIC HAHNE & CO. BUILDING IS 100 PERCENT LEASED**



*Korean BBQ restaurant KBG to take the remaining 1,932 square feet of space in the iconic  
Downtown Newark building*

NEWARK, NJ (June 15, 2020)—L+M Development Partners (L+M), Prudential Financial (Prudential) and Goldman Sachs Urban Investment Group (UIG) announced today that Korean BBQ joint KBG is taking approximately 1,932 square feet of space at Hahne & Co., meaning the historic building is now 100 percent leased.

The restaurant, located on the ground floor on the corner of Halsey and New Street, is the latest in a string of new dining establishments that are set to open along the street. And while the city remains in partial shutdown amid the COVID-19 crisis, L+M is working with its tenants to follow the approved city and state guidelines around reopening.

KBG Korean BBQ & Grill is a fast-casual restaurant with multiple locations across New Jersey. In addition to classic takes on Korean BBQ, KBG serves vegetarian options with the power to build your own bowls, tacos, and more. The Hahne & Co. location will be KBG's fourth restaurant, with other locations in Princeton, Hillsborough, and New Brunswick. This new location is expected to open in late 2020/early 2021.

“We are excited to welcome KBG as the latest and final addition to Hahne & Co.,” **said L+M Development Partners Director Jake Pine.** “The new restaurant cements Halsey Street as the ‘Eat Street’ of Downtown Newark, drawing in both the local community, as well as visitors to the neighborhood. We look forward to having people stop in and try KBG’s delicious Korean BBQ for themselves.”

“As New Jersey natives, opening a new location in this historic and iconic building is an incredible opportunity,” **said KBG Korean BBQ & Grill Owner Joel Park.** “We are thrilled to join the roster of great restaurants along Halsey and bring our authentic and innovative Korean BBQ dishes to the Downtown Newark community.”

Located on the corner Halsey Street and New Street, the restaurant is conveniently located by parks and cultural institutions, as well as the NJ Transit commuter rail station for a quick thirty-minute ride into Lower Manhattan. Pierson Commercial represented L+M, Prudential and Goldman Sachs UIG on the lease.

The KBG Korean BBQ & Grill is taking the last remaining space of the Historic Hahne & Co. Building, which was reopened by L+M, Prudential and Goldman Sachs UIG in 2017 after an extensive overhaul. The building, previously an iconic downtown Newark department store, was transformed into a mixed-use complex with residences as well as an arts and culture center operated by Rutgers University-Newark. KBG will join Ani Ramen, an award-winning craft ramen and Japanese Izakaya restaurant group, that is set to open its largest location to date in late 2020/early 2021. The 21-story building is also occupied by a broad range of curated shops and restaurants, in addition to an in-house Whole Foods.

The Hahne Co. building is also located several blocks from Walker House, the recently opened mixed-use development in the restored historic Art Deco NJ Bell building at 540 Broad Street in Downtown Newark. L+M, Prudential and Goldman Sachs Urban Investment Group launched leasing for that building’s 211 luxury residences over the summer, offering potential tenants first-rate amenities with high-end finishes in a landmarked building. The 21-story building includes 264 units of mixed-income housing and a UPS store, with a brewery called Newark Local Beer; Newark’s first climbing gym, Method Climbing; and mafia movie-themed coffee shop and restaurant Bada Bean Cawfee all set to open later in the year.

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