

Markeim Chalmers Represents Seller of 40,000 S.F. Retail Center in Mount Laurel for \$8.2 Million

June 17, 2015 – Cherry Hill, NJ – Markeim Chalmers, Inc., a leading commercial real estate, appraisals and property management firm in the Philadelphia Metropolitan Area, announces the following transaction in Mount Laurel, New Jersey.



PROPERTY ADDRESS: Bank of America Plaza, Route 38 at Larchmont Boulevard, Mount Laurel, NJ (Burlington County)

PROPERTY DETAILS: 40,000 SF Retail Center

PURCHASE PRICE: \$8,200,000.

BUYER: Private LLC

BUYER REPRESENTATIVE: None

SELLER: Private LLC

SELLER REPRESENTATIVE: Seth Hersh, Vice President, Markeim Chalmers

NOTES:

At the time of sale, the 40,000 SF retail center was approximately 80% occupied and the cap rate was roughly 7.25%. It is anchored by a number of strong tenants, including Bank of America, Saladworks, AtlantiCare Urgent Care among others. As a result of an aggressive leasing plan and well-marketed efforts executed by the Markeim Chalmers team, the center was re-tenanted over the past couple years ~ increasing the property value and ultimately leading to its sale. For more information contact Seth Hersh at Markeim Chalmers, shersh@markeim.com or 856-324-5192.

Markeim Chalmers, Inc. is a full-service commercial real estate firm located in Cherry Hill, NJ, led by Fred S. Berlinsky, Esq., President. Founded in 1922, Markeim has evolved into one of the largest commercial real estate firms in the Philadelphia Metropolitan Area, servicing office, retail and industrial markets throughout the region. Markeim is also involved in the sale and development of commercial land, acquisitions, property management, appraisals and investments. With its focus on the Philadelphia Metropolitan Area marketplace, Markeim is also strongly committed to community enhancement and charitable activities.

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Cherry Hill Plaza, 1415 Route 70 East, Suite 500, Cherry Hill, NJ 08034 • 856-354-9700 • markeim.com