



WALKER
HOUSE

540 Broad, Newark, New Jersey

AVAILABLE
SPACE

Retail for Lease - Contact

Ryan Starkman
Ph. 732-724-4501
ryan@piersonre.com

PIERSON
COMMERCIAL REAL ESTATE®

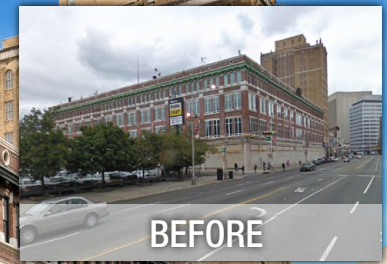


BEFORE

AFTER

NEWARK'S STORY

HAHNE REDEVELOPMENT



BEFORE

AFTER

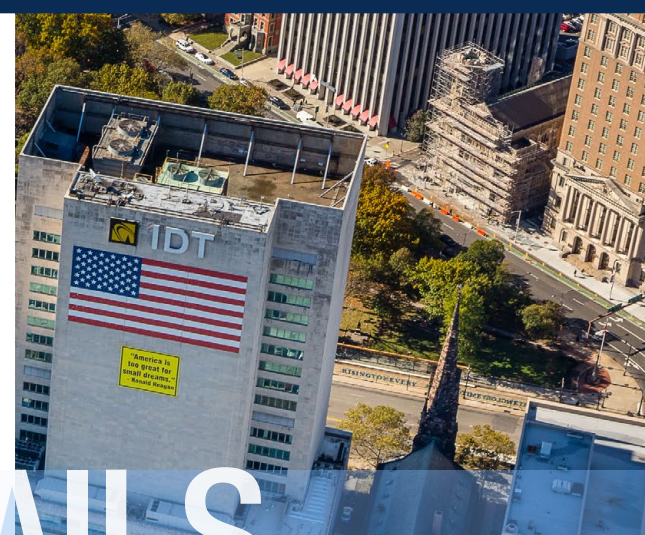
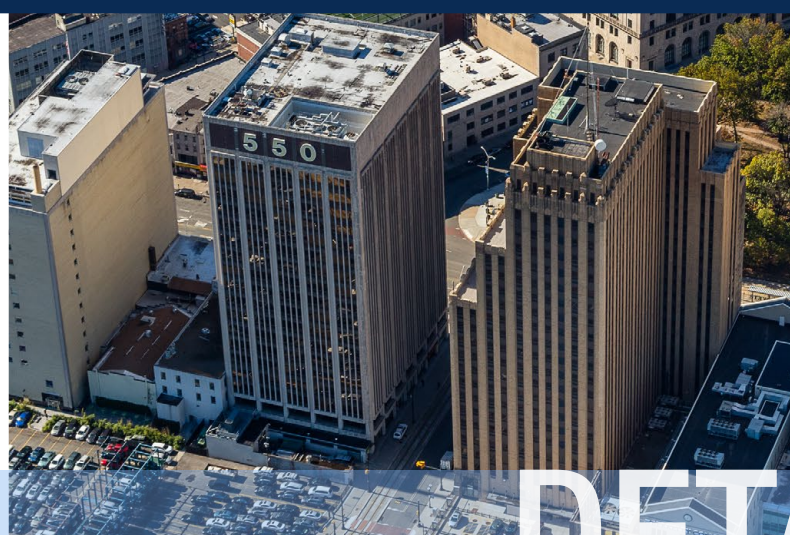
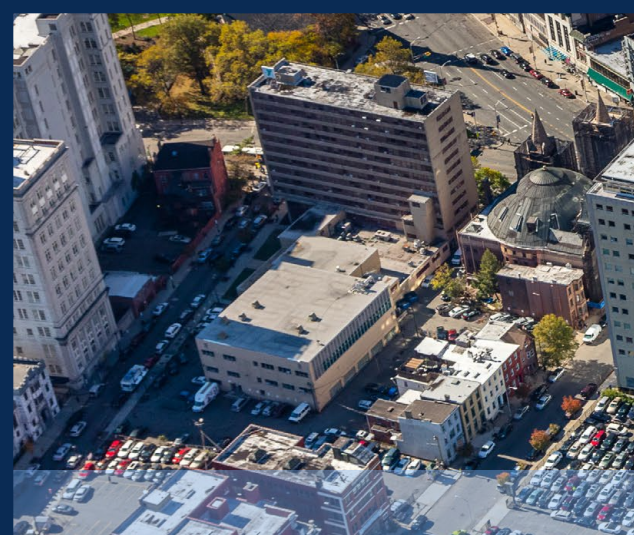
Walker House is a new mixed-use development by L+M Development Partners, one of the leading developers in the country. L+M Development Partners is the same team who successfully converted the former Hahne Newark department store into the dynamic mixed-use property that kickstarted and transformed the Halsey market.

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 Newark's current activity. Fronted by buildings of substantial historic importance as well as new assets to Newark, 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 Newark do these major players interact so directly.



DETAILS

Availabilities

- +/- 2,733 SF
- +/- 4,500 SF

Co-Tenants



Surrounding Tenants

- 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

RIVERFRONT STADIUM DEVELOPMENT
 Proposed 100,000 SF of commercial space and 4,200 residential units

SUBJECT SITE
 Mixed-Use
 265 Residential Units

PROPOSED MIXED-USE RESIDENTIAL DEVELOPMENT

PROPOSED RESIDENTIAL DEVELOPMENT

KISLAK BUILDING RESIDENTIAL DEVELOPMENT

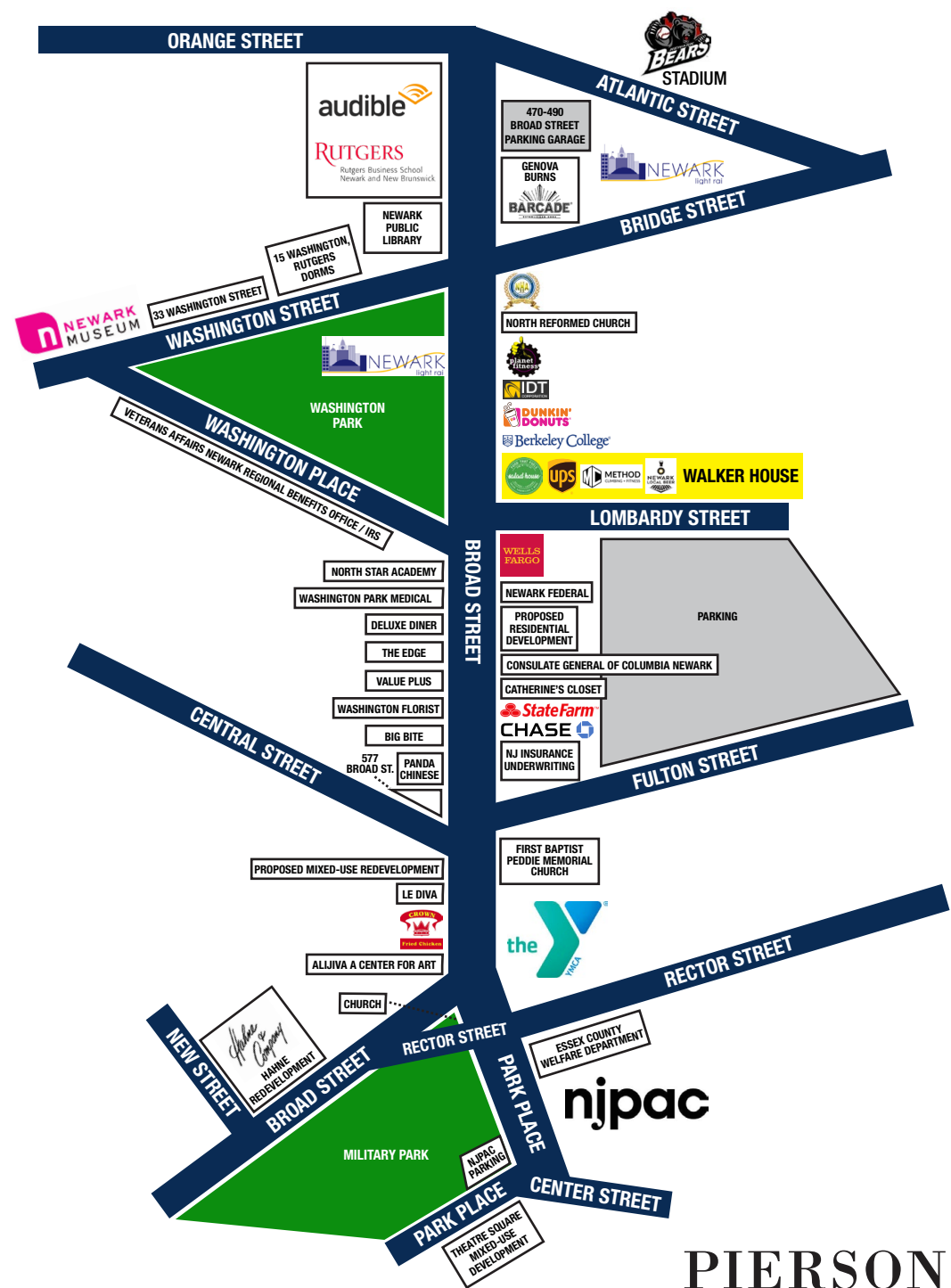
PROPOSED RESIDENTIAL DEVELOPMENT

NEW RESIDENTIAL DEVELOPMENT
 160 Units

1 RECTOR STREET
 169 Units

THEATRE SQUARE
 Mixed-Use
 245 Units

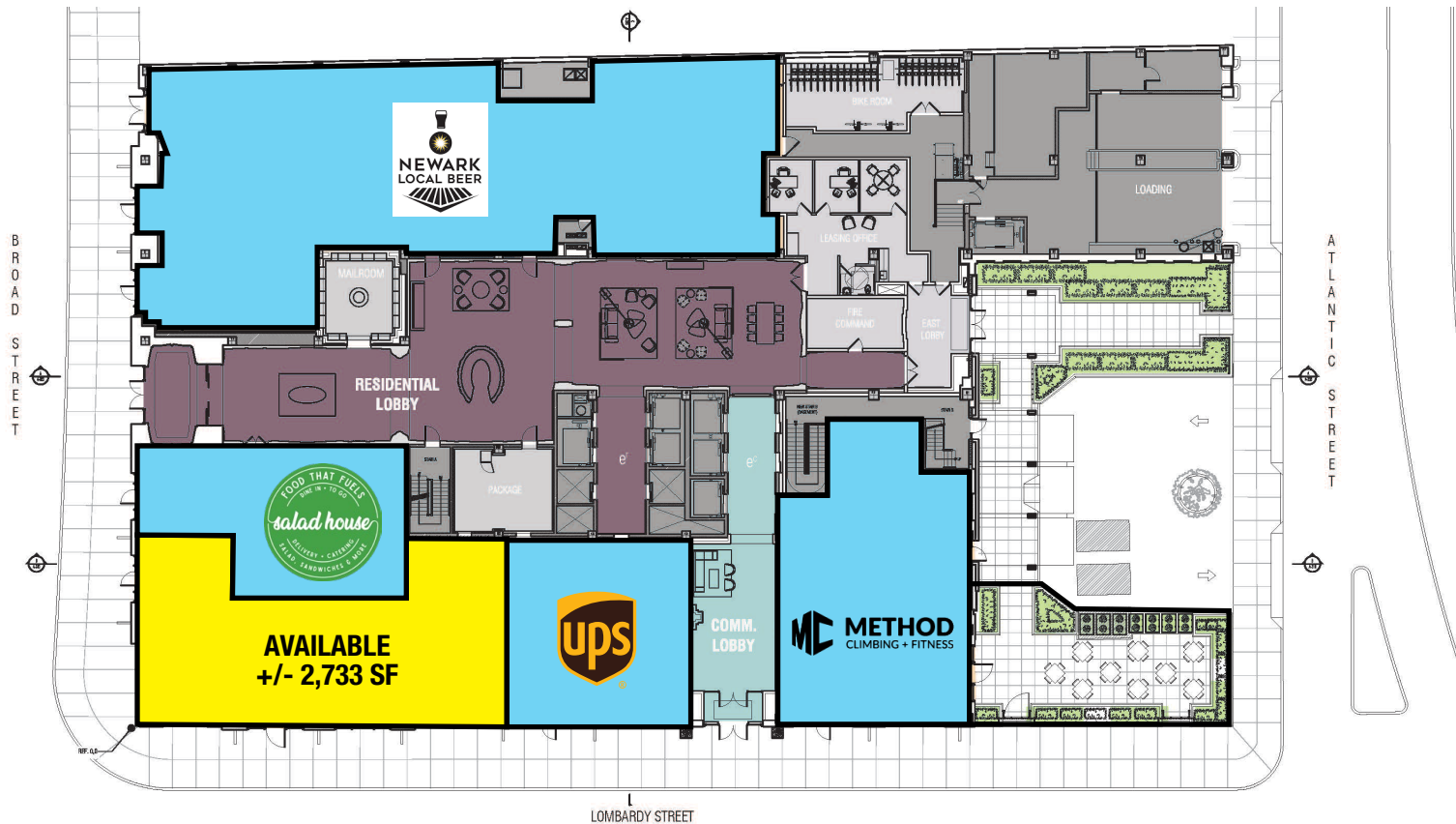
STREETSCAPE





GROUND FLOOR

Floor Plan

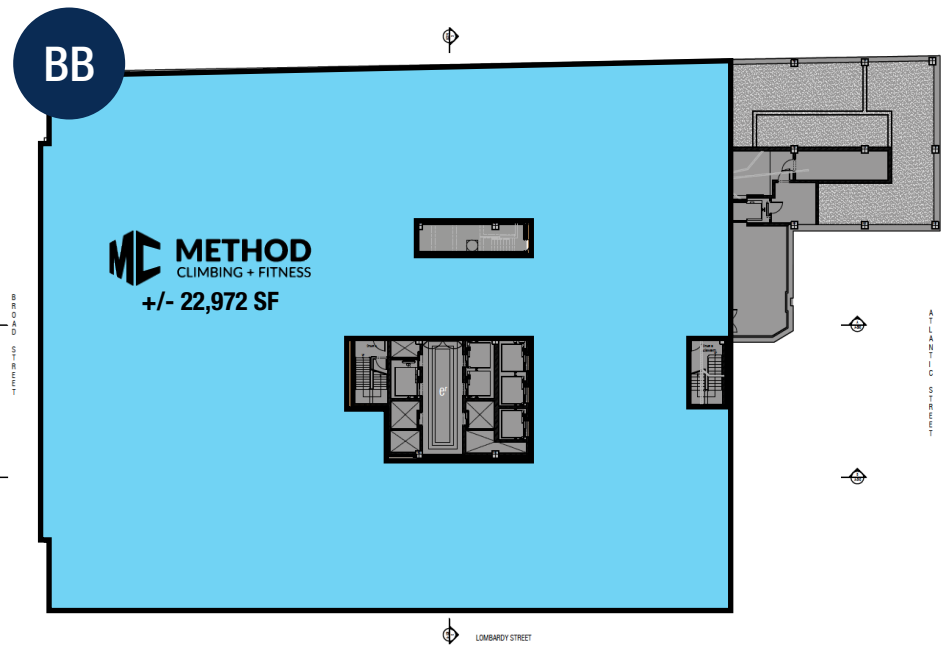
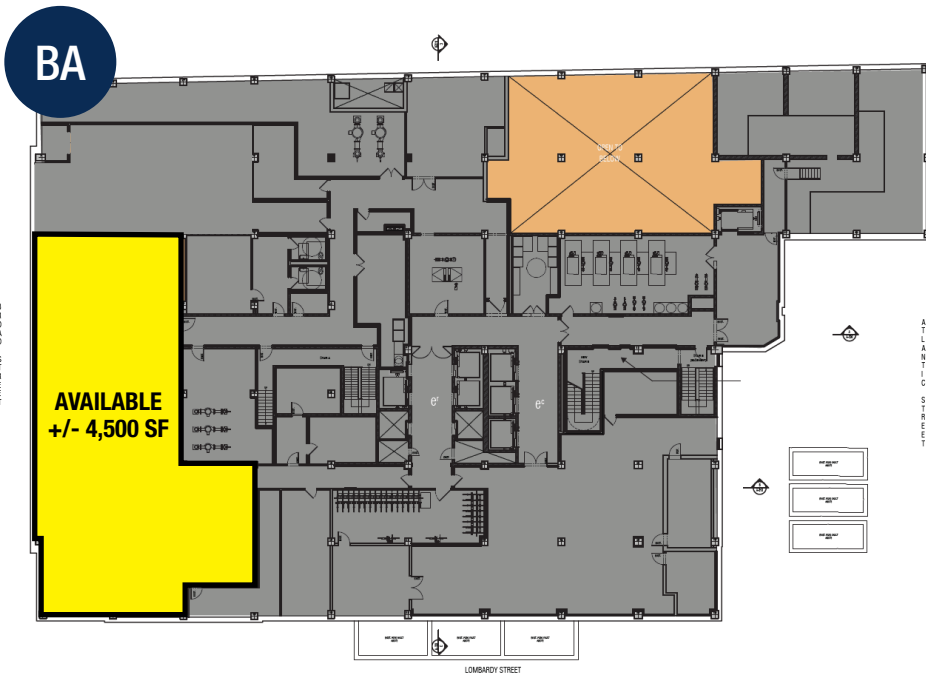


GROUND FLOOR PLAN
1/18



BASEMENT

Floor Plan



MARKET GROWTH



NEWARK

RETAIL MARKET GROWTH

Since the Prudential Center was developed, there have been nearly 100 national and regional concepts that have planted a flag in Downtown Newark.

2007-2017



2023-BEYOND



CONTINUED GROWTH THIS YEAR

TIMELINE



2018-2022

CONTACT



Retail for Lease - Contact

Ryan Starkman
Ph. 732-724-4501
ryan@piersonre.com

PIERSON
COMMERCIAL REAL ESTATE®

© 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.