



LARKEN ASSOCIATES UNVEILS PLANS FOR 19,000-SQUARE-FOOT PROFESSIONAL AND MEDICAL OFFICE BUILDING FOR LEASE IN BRANCBURG, NJ

Branchburg, NJ, May 27, 2021— Larken Associates, a regional leader in commercial and residential real estate building, development and management, announces its plans to construct a 19,000-square-foot Class-A professional and medical office building at Branchburg Centre located at 3040 US Route 22 West in Branchburg, NJ.

Slated to begin construction later this year, the construction of the new professional office building will mark the final stage of Larken Associates' value-add strategy at the Somerset County property. At the time Larken Associates acquired the property in 2017, Branchburg Centre consisted of a 74 percent leased 90,000-square-foot office building and a large surface parking lot. Larken Associates recognized that Branchburg Centre's tremendous location along Route 22 with easy access to Routes 28, 31, 202 and 206 and Interstates 78 and 287 made the two story building uniquely suited to attract growing businesses looking for commercial space for lease in the area.

Immediately following Larken Associates' acquisition, the company began a substantial capital improvement plan to reinvent the existing office building for lease as a modern corporate destination. The renovations included the addition of LED circular pendant lights, contemporary glass walls throughout, an updated lobby and a café with a main eating area and separate lounge. In addition, Larken Associates installed new carpeting, paint, wallpaper, and flooring, as well as a new recessed ceiling and a modern wood tile accent wall in the main conference room. The restrooms throughout the building were also updated. Further accenting the interior renovations, Larken Associates installed new custom exterior signage, a new monument sign and a new front canopy glass vestibule on the east side of the property.

During the capital improvement process, Larken Associates also executed an aggressive marketing and leasing strategy for the building that saw it reach 100 percent occupancy shortly after the firm's acquisition. The strong leasing activity at the existing building at the site further reinforced Larken Associates' plans to utilize the vacant space on the property to construct a second professional office space.

Covering 19,000 square feet, the new single-story office building will be meticulously constructed around the demands of today's professional and medical office tenants. In addition to a modern design and flexible build-to-suit floorplans, each suite at the property will feature private entrances, private bathrooms and individual HVAC units. Construction will be overseen by Core Enterprises, Larken Associates' in-house construction team, and is scheduled for completion in the 4Q of 2020.

"Although the broader office market faces challenges, we remain deeply confident that demand for well-located, carefully designed and expertly managed office and medical office space will remain high in the Somerset County market," said Victor Kelly, Executive Vice President of Raider Realty, the in-



house brokerage division of Larken Associates. "With private entrances, bathrooms and HVAC systems, the building's construction is geared to a wide range of professional and medical usages while its location in the heart of Somerset County ensures it will be well positioned for long-term success."

To learn more about pre-leasing, please contact Victor Kelly, Executive Vice President of Raider Realty, the in-house brokerage division of Larken Associates at (908) 874-8686.

About Larken Associates

Larken Associates is a regional leader in real estate building, development and management. Leveraging over 50 years of experience, they are dedicated to bringing great spaces to live and work to life through a long-term ownership strategy and full suite of in-house capabilities. With a diverse commercial portfolio consisting of nearly three million square feet and 800 tenants across office, industrial, retail and mixed-use and approximately 2,000 owned and/or managed residential units across 22 unique communities, Larken Associates' is deeply committed to the communities in which they work as well as the tenants and residents who call their buildings home.

To learn more about Larken Associates, please visit us at <https://www.larkenassociates.com/> and follow us on LinkedIn (<https://www.linkedin.com/company/larken-associates/>), Facebook (<https://www.facebook.com/LarkenAssociates>), Twitter (<https://twitter.com/LarkenAssociate>), and Instagram (<https://www.instagram.com/larkenassociates/>).