



LARKEN ASSOCIATES GEARS UP FOR 2023 FOLLOWING SUCCESSFUL 2022 LEASING COMMERCIAL AND RESIDENTIAL SPACE ACROSS NEW JERSEY AND PENNSYLVANIA

In 2022, the firm closed nearly 400 commercial real estate transactions and over 2,800 residential leases and renewals

BRANCHBURG, NJ, February 22, 2023 — Larken Associates, a regional leader in real estate building, development and management, announces in 2022 it signed 291 renewals and 98 new leases combining for 822,277 square feet across its nearly four-million-square-foot commercial leasing portfolio of office, industrial, retail and mixed-use properties. The firm also signed 1,646 new leases and inked 1,195 renewals across its residential rental portfolio spanning approximately 2,500 owned and managed residential units across 22 unique communities bringing their overall residential occupancy rate to 97%.

In 2022, the firm signed 291 renewals combining for over 645,000 square feet of commercial space. Highlighting their portfolio's consistently high tenant retention rates, the firm signed a renewal for 11,076 square feet with KinderCare Education, an early childhood educational facility, at Princess Road Office Park in Lawrenceville, NJ, a renewal for 7,486 square feet with High Focus Centers, a premier provider of structured outpatient substance abuse and psychiatric treatment programs, at Branchburg Commons in Branchburg, NJ, and a renewal and expansion for 7,001 square feet with JB Hunt Transportation, a provider of a variety of freight transportation services throughout the United States, Canada and Mexico, at The Pinnacle @ 65 in Bethlehem, Pa.

Emphasizing their commercial portfolio's proficiency in attracting high-quality tenants, the firm also signed 98 new leases combining for over 177,00 square feet of commercial space. Prominent new leases signed in 2022 include a 4,246-square-foot lease with Steak & Steel Hibachi, Inc., Bethlehem's first and only full scale hibachi, sushi and gastropub, at 3 West Broad Street in Bethlehem, Pa. and a 2,546-square-foot lease with Salon Centric, a national distributor of salon professional products with over 600 stores across the country, at Amwell Mall in Hillsborough, NJ.

"We take great pride in our focus on working with new tenants to find spaces within our growing portfolio that meet their exact needs while supporting our existing tenants to ensure they have everything that they need to find success in today's fast-moving business world," said David Gardner, President and Chief Executive Officer of Larken Associates. "Our success in 2022 can be attributed to this hands-on approach to managing our portfolio and steadfast commitment to maintaining and improving our commercial assets to the highest standards. We are excited to build off this success into 2023 and beyond."

Larken Associates also celebrated milestones across its expansive multifamily portfolio. In September 2022, the firm hosted a ribbon cutting for the latest addition to the Larken Living portfolio, The Reserve at Crosswicks, a 272-unit luxury multifamily community located at 8000 Bowery Lane in Bordentown, NJ. In addition, the firm's The Ridge at Readington, a luxury multifamily community located at 100 Eagle Crest Way in Whitehouse Station, NJ, hit 85% pre-leased ahead of its completion in Summer 2023. Larken Associates also announced approvals to develop Monte View at Pohatcong, a 120-unit multifamily community located on High Street in Lopatcong, NJ with construction slated to begin in the middle of 2023.



Gardner added, “Our decades-long commitment to bringing a luxury residential experience to underserved markets is what drives our multifamily portfolio’s success. Through a deep, data-driven approach toward understanding the wants and needs of today’s multifamily residents, our firm is confident in our ability to continue to develop communities that attract and retain residents and we’re thrilled for all that is ahead in 2023 and beyond.”

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.