



LARKEN ASSOCIATES' COMMERCIAL REAL ESTATE DIVISION CLOSES A SUCCESSFUL 2019 WITH 755,876 SF (+/-) OF NEW AND RENEWED SPACE FOR LEASE

BRANCBURG, NJ, February 25, 2019 — Larken Associates marks another year of tremendous growth with 380 closed commercial lease transactions, representing 755,876 sf (+/-) of new and renewed leases. This is a nearly 10% increase over their 2018 commercial leasing portfolio in New Jersey and Pennsylvania. The residential and commercial developer, builder and property manager based in Branchburg, New Jersey also boasts a 92.79% commercial tenant retention rate for the 2019 business year.

Several of Larken's biggest commercial real estate properties reached 100% occupancy. Air Liquide Advanced Materials Incorporated signed a 10-year lease for 29,340 sf (+/-) of office/medical space at Branchburg Centre in Somerset County, New Jersey, bringing the property to 100% occupancy in early 2019. Air Liquide is the world's largest supplier of industrial gases, servicing medical, chemical and electronic manufacturers in 80 different countries. The global gas company employs more than 20,000 employees in the United States alone, servicing more than 2,000 miles of pipeline. Victor Kelly, Larken's Executive Vice President of the Commercial Division, handled negotiations for the transaction. Jeff Furey of Transwestern represented the tenant.

Primus Green Energy renewed 34,388 sf (+/-) of warehouse space at Hillsborough Business Center, a 550,000 sf (+/-) flex industrial property in Somerset County, New Jersey. Primus Green Energy is a global leader in the small scale conversion of natural gas to methanol or gasoline. The company, based in Houston, Texas, houses research and development facilities in the garden state. Hillsborough Business Center leases space for office, lab, R&D, warehousing, distribution, manufacturing and recreational purposes. The deal was negotiated through Robert Marek, Larken's Executive Vice President of the Commercial Real Estate Division.

Larken is also proud to announce a major acquisition in Bethlehem, Pennsylvania. 3 West Broad Street is 111,103 sf (+/-) of prime office and retail space that will undergo renovation and rebranding in 2020. 3 West is home to PowerSchool, a leading educational technology platform provider for K-12 education, serving more than 45 million students in 80 countries worldwide. This pre-existing tenant signed a seven-year lease with West Broad Street Associates LLC under the umbrella of Larken. They occupy 71,676 sf (+/-) of office space at 3 West.

Larken is looking forward to another fantastic year of growth in 2020. For leasing information or for more information about their commercial and residential portfolio, call 908-874-8686 or visit www.LarkenAssociates.com.

About Larken Associates

A two-generation, family-owned business since 1965, Larken Associates is widely recognized as one of the region's fastest growing and most well-respected real estate firms. Based in Branchburg, NJ, Larken is responsible for developing and managing prominent residential and commercial projects throughout New Jersey, New York and Eastern Pennsylvania.