

NEWS RELEASE



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Colliers Facilitates Sale of former Bloom Organization Headquarters

Needleman Management expands mid-rise office portfolio



September 28, 2020 [Mount Laurel, NJ] – Colliers International’s Mount Laurel, NJ office represented The Bloom Organization in the sale of its former Headquarters. The property known in the market as “Bloom Court” is a 43,000 square foot, Class “A” mid-rise office building located at 1300 Route 73 in Mount Laurel. It is tenanted by Core Title, The Law Offices of Dembo, Brown and Burns, and starting next month, Control Point Associates, among others. The purchaser is an affiliate of Needleman Management Company.

Senior Colliers brokers Evan Zweben, Marc Isdaner, and Ian Richman coordinated the sale on behalf of Bloom, who will vacate their former headquarters for the first time since construction. “To me, having a strong, local investment group with a proven track record purchase a stabilized office asset in the midst of the ongoing pandemic should provide everyone with a sense of stability”, notes Zweben.

“We believe the fundamentals are there for the Southern New Jersey office market to remain strong and vibrant in the years to come. Bloom Court has the “3 L’s” that you learn about early on in real estate – ‘location’, ‘location’, location”, says David Cohen, President of Needleman Management. “We look forward to adding Bloom Court to our portfolio and providing its tenants with the same great experience they received from Bloom”.

The 5,700 square foot suite (divisible), currently occupied by Bloom, is being marketed for lease with a Q4 2020 occupancy. It has first-floor lobby access, two private restrooms, and three walls of windows, providing for plenty of natural light.

The sale comes in the same week as a similar sized sale within the county, also facilitated by Zweben. 406 Lippincott Drive, a 40 218 square foot, single-story office building has also traded, reinforcing the desirability of investment and location in Southern New Jersey. The building recently secured a long-term lease with Virtua Health, who joined South Jersey Gastroenterology and Advocare ENT as Tenants.



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About Needleman Management Company

Needleman Management Company is a family-owned and operated full-service commercial real estate firm located in South Jersey. As a fixture in the Southern New Jersey real estate market for nearly forty years, Needleman Management Company prides itself on providing all of its tenants superior service, assuring each Tenant is in the right location, in the right size and in the right budget to make its business thrive. Looking for office space? Think Needleman Management.

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