



Contact:

Great Ink Communications, Ltd. – 212-741-2977

Eric Gerard (Eric@greatink.com)

Francisco Miranda (Francisco@greatink.com)

Roxanne Donovan (Roxanne@greatink.com)

FOR IMMEDIATE RELEASE

Simone Development Company's 385 Prospect Avenue in Hackensack, New Jersey Nears Full Occupancy



(HACKENSACK, NJ – January 3, 2019) – [Simone Development Companies](#), a leading investor and developer of medical office and healthcare properties throughout New York, New Jersey and Connecticut, has completed two new leases of medical office space at 385 Prospect Avenue in Hackensack, NJ, bringing the property to more than 90 percent leased.

Simone Development acquired the property in the first half of 2017 and has repositioned the asset and invested in a multi-million-dollar renovation, including new lobbies, common areas, façade work and energy management upgrades to bring the asset up to the quality standards the company is known for throughout its portfolio of medical office properties.

James D. MacDonald, Vice President/Director of Leasing for Simone Metro Properties, arranged the leases, which bring the property from 40 percent to 90 percent occupancy. A diverse group of medical tenants, including the New Jersey Imaging Network, Metro Vein, Garden State Dental, Quest Diagnostics and Hackensack University Medical Center are now open for business at the property.

“Simone Development is pleased to be able to provide an upscale medical office property and support the community of Hackensack,” said Mr. MacDonald. “Our property has been repositioned into a premier medical office facility. We provide first in class amenities such as valet parking and onsite management and find it important to provide a healthcare facility that is representative of the quality of care visitors expect to receive from the tenants in our properties.”

Located less than a mile north of Hackensack University Medical Center and less than a half mile from the Anderson Street NJ Transit station, the property offers excellent accessibility to Interstate 80, Route 17, Route 4, the Garden State Parkway and Interstate 95/NJ Turnpike.

The property, situated on 1.6 acres and built in 1983, features parking for over 200 vehicles.

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ABOUT SIMONE DEVELOPMENT COMPANIES

Simone Development Companies is a full-service real estate investment company specializing in the acquisition and development of office, retail, industrial and healthcare properties in the New York tri-state area. Headquartered in the Bronx, the privately held company owns and manages more than 6 million square feet of property in the Bronx, Westchester County, Queens, Long Island, New Jersey and Connecticut. The company's portfolio includes more than 100 properties and ranges from multi-building office parks to retail and industrial space.