

## **Leasing momentum continues at The Mark, Northbridge Capital's rebranded suburban office building in Rockaway, N.J.**

*JLL arranges three new leases totalling 20,622-SF as flight-to-quality continues in suburban New Jersey office market*

ROCKAWAY, N.J., June 2, 2023 – JLL announced that leasing momentum continues at The Mark, a recently repositioned Class-A, seven-story, 237,087-square-foot office building at 100 Enterprise Dr. in Rockaway, driven by the continued flight-to-quality trend driving the New Jersey office market.

The real estate services firm arranged three new office leases at the property, where owner Northbridge Capital has completed a renovation that modernized the main lobby and elevators, revived common corridors, upgraded bathrooms and improved the covered parking deck.

In the most recent transactions, New Jersey Education Association (NJEA), a labor union for educators and support professionals, signed a long-term lease for 8,438 square feet on the first floor of the building in a relocation from Parsippany.

Polaris Pharmacy Services also signed a long-term lease for its first New Jersey office. It will occupy 9,925 square feet on the 5th floor of the property, housing a team focused on long-term care pharmacy solutions. And a professional services company has signed a lease for 2,259 square feet on the 2nd floor.

“We are delighted to welcome three more new tenants to The Mark, where our commitment to providing a best-in-class working environment for dynamic tenants continues to engage the local brokerage community,” said Northbridge managing partner, Michael Lazier. “The property provides an attractive option in a market where tenants seek high quality office space in a prime location surrounded by retail.”

JLL executive vice president Chris Conklin, executive managing director Dan Spero, and brokerage coordinator Maria Casaliggi, 100 Enterprise Dr. in Rockaway, represented Northbridge Capital Inc. in the transactions. Dan Reider, managing director at Newmark, represented NJEA.

Toronto-based Northbridge acquired The Mark in 2018 and launched a full-scale repositioning that would highlight the property's ability to deliver all of the requirements of a modern workplace to its tenants. JLL was retained as exclusive agent and has successfully leased over 60,000 square feet to a roster of tenants operating in industries ranging from financial services to pharmaceuticals, engineering to technology.

“The continued leasing momentum at The Mark is a testament to the commitment of a best-in-class institutional landlord to create a superior tenant experience in a well-located, high-quality suburban office building,” said Conklin. “With our ability to provide turn-key solutions that make the tenant relocation process as smooth as possible, we anticipate continued interest from high caliber tenants seeking space in highly amenitized, professionally managed properties.”

Situated adjacent to Rockaway Townsquare and the Route 15/Interstate 80 interchange, The Mark has a two-story atrium lobby with reflective glass and a granite façade. Amenities include a full-service cafeteria and business lounge that blends function with form as a clublike area complete with arcade games and a Wi-Fi-engaged common area. There is a multi-purpose conference facility that can accommodate large events or can be divided into two smaller spaces, a gym with locker rooms and showers, covered parking proximity to national and local retail offerings, including the Townsquare Mall, hotels and entertainment options.

Located in the northern portion of Morris County, Rockaway is approximately 35 miles west of New York City and flanked by two major thoroughfares: Interstate 80 and NJ State Highway 46. The area is a recognized hub for the biotechnology industry with global companies including Novartis calling the county home. It has an IT industry that supports over 22,000 jobs and its deep reservoir of skilled talent has attracted leaders in the aerospace and defence sectors, including General Dynamics and L-3 Space & Navigation.

According to JLL's Q1 New Jersey Office Insight, newly constructed or recently renovated buildings continue to attract tenants, with higher-end buildings grabbing the majority of leasing market share. The JLL team is currently marketing a variety office spaces at The Mark ranging from 5,000 square feet to large corporate availabilities.

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