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***For Immediate Release***

**Advance Realty, DeBartolo Development Form Joint Venture Partnership  
to Develop Centerpiece Mixed-Use Project in Hudson County**

*JV will create 1,000 luxury multifamily residences and 20,000 square feet  
of retail space in town's Riverbend District*

**Harrison, NJ, (Nov. 11, 2014)** – Advance Realty and DeBartolo Development, LLC, have formed a joint venture partnership to develop six buildings on three blocks within the Riverbend District of Harrison, N.J. The large-scale mixed-use project will serve as the centerpiece in the continued revitalization of the Hudson County.

The first block to be developed, located at the corner of Cape May Street and Frank E. Rodgers Boulevard, is slated for vertical construction to begin in early 2015. The building will feature 286 luxury multifamily residences, an onsite parking deck and extensive indoor and outdoor amenities. When completed, the project will include 1,000 apartments and 20,000 square feet of premium retail space on the three blocks.

Situated near the Harrison PATH station, which is currently undergoing a \$256 million renovation, and the 25,000-seat Red Bull Arena (home to professional soccer's New York Red Bulls), the joint venture's new buildings will play a vital role in Harrison's ongoing emergence as a top destination for renters who seek a premium "live-work-play" lifestyle in a modern urban setting.

"This joint venture between Advance and DeBartolo is ready to begin an exciting chapter of urban transformation," said Edward Kobel, President and Chief Operating Officer of DeBartolo Development. "The Riverbend of Harrison has the mix of mass transit infrastructure, location, commercial viability and civic support necessary for it to become New Jersey's next great redevelopment story."

In order to move the project through the planning and approval process, the developers have worked closely with Harrison's municipality, including the offices of the late mayor, Raymond McDonough, and the current mayor, James Fife.

“The mayor’s office was instrumental in moving the project forward,” said Peter Coccoziello, President and Chief Executive Officer of Advance Realty. “We all recognize Harrison’s incredible potential, and we’re delighted to team up with DeBartolo Development in order to bring new luxury apartments and businesses to this great American town.”

CBRE Executive Vice President Gil Medina facilitated the partnership between Advance Realty and DeBartolo Development.

### **About Advance Realty**

Advance Realty is a privately owned real estate development, investment and management company headquartered in Bridgewater, N.J. Since its inception in 1979, Advance Realty has acquired or developed more than 10 million square feet of commercial, residential, R&D, industrial and mixed-use projects. Today, the company owns, manages and invests in a diversified portfolio of office, retail, industrial, residential and mixed-use assets in key urban and suburban markets along the Northeast Corridor. The company actively pursues real estate investments that provide opportunity to enhance value through development, repositioning and redevelopment. Advance’s strong capital base, fully integrated platform, outstanding talent and flexibility as a privately held organization position the company for continued growth. For more information, visit [www.advancere.com](http://www.advancere.com).

### **About DeBartolo Development**

DeBartolo Development, LLC is an established private real estate investment and development company that operates on multiple platforms ranging from real estate investment and ground-up development to management solutions. The DeBartolo name has been an icon in the real estate industry for more than seven decades. Since the organization’s beginnings in 1944 when entrepreneur Edward J. DeBartolo, Sr. pioneered the first shopping mall concept, the family’s legacy has been synonymous with success. In 1996, DeBartolo Realty Corporation merged with Simon Property Group (NYSE: SPG), creating the largest public real estate company in North America with a total market capitalization of \$7.5 billion. In 2003, DeBartolo Development was formed by five-time Super Bowl Champion owner of the San Francisco 49ers, Edward J. DeBartolo, Jr. and his brother, Edward M. Kobel, to continue the family’s tradition of excellence in real estate. Today, led by Mr. Kobel and a dynamic management team, DeBartolo Development invests in real estate assets of all sizes and scopes, focusing on opportunistic acquisitions and market-driven, ground-up development of retail, multifamily, hospitality and mixed-use projects throughout the United States. The DeBartolo team specializes in asset management, development, construction, investment, acquisitions/dispositions, leasing, property analysis, financing, and recapitalization strategies. Since 2003, the company has successfully invested in 155 assets with approximate value of \$4.6 billion. For more information about DeBartolo Development, please visit our Website at [www.debartolodevelopment.com](http://www.debartolodevelopment.com).