

## LeFrak sells Jersey City office property for \$372M

Tri-State

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Harbor Group International has bought a Class A office property in Jersey City from LeFrak Organization for \$372 million, the Commercial Observer reported. The 866,706-square-foot building on Washington Boulevard known as Newport Office Centre IV houses tenants including J.P. Morgan Chase and Insurance Services Office. The waterfront property has a health club, a day care center, a restaurant and a helipad. Morgan Stanley provided \$251 million in acquisition financing, according to the outlet. [Commercial Observer] (<https://commercialobserver.com/2020/01/morgan-stanley-lends-251m-in-hgis-acquisition-of-lefrak-jersey-city-property/>)