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## Old Navy inks 12,500 sq. ft. lease at new Parsippany retail center



Old Navy has joined the roster at a newly built shopping center in Parsippany, where it will occupy 12,500 square feet alongside tenants such as Whole Foods Market and Shake Shack.

RD Management LLC and JMF Properties, the developers of the property known as Waterview Marketplace, said the clothing retailer will open its doors late this summer. The lease brings another type of offering to the 146,792-square-foot complex at Waterview Boulevard and Route 46, which is also home to fitness, home décor and stationery operators.

"Due to Parsippany's high growth, we felt it was important to bring in a strong apparel retailer that can appeal to the entire family with its offerings," said Richard Birdoff, principal and president of RD Management. "Old Navy adds great value to our diverse mix of tenants and furthers our goal of creating a destination where the local community can satisfy all of its shopping needs within one, central place."

Leasing agents with Ripco Real Estate joined the developers in announcing the lease. In a news release, the project team noted that Waterview Marketplace borders Mountain Lakes and several office parks, which creates a high-density, high-income trade area with an average daily traffic count of more than 26,000.

Tenants began to open their doors late last summer.

“Old Navy is an exciting, well-respected brand that fits right in to the vibrant mix of retail tenants we are curating at Waterview Marketplace. We’re proud to welcome them,” said Joe Forgione, founder and principal of JMF Properties. “Attracting such a prominent national retailer further enhances Waterview Marketplace’s reputation as a first-class shopping and lifestyle destination, one that should benefit Parsippany area residents and shoppers for many years to come.”

Along with Whole Foods and Shake Shack, Old Navy joins tenants such as Homesense, The Paper Store, Ulta Beauty, DSW and Orangetheory Fitness.

“As the exclusive leasing agent for Waterview Marketplace, RIPCOP recognizes the invaluable community presence that legacy brand Old Navy will bring to this high-traffic community shopping center,” said Alison Horbach, vice president at RIPCOP. “Welcoming a retailer of this caliber adds yet another option to the diverse roster of top-tier brands we’ve already brought to Waterview Marketplace, including Orangetheory Fitness, Shake Shack and Whole Foods.”

An Old Navy spokeswoman said the company was “excited to expand our presence in New Jersey” with the new location at Waterview Marketplace.

“Old Navy creates high-quality, must-have fashion essentials for the whole family — from denim to tees to active wear — all at an incredible value,” said the representative, Justine Jordan. “It’s a place where every family member is invited, and the shopping experience is always unique and fun.”