

FOR IMMEDIATE RELEASE

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## **CBRE TO BRING POCONOS 409-ACRE RESIDENTIAL AND/OR COMMERCIAL DEVELOPMENT OPPORTUNITY TO MARKET; 90 MINUTES FROM NEW YORK CITY**

**Monroe County, PA – November 4, 2020** – CBRE has been appointed by the Middle Smithfield Township to bring to market the Country Club of the Poconos Municipal Golf Course (clubhouse located at 1445 Big Ridge Drive, East Stroudsburg, Pennsylvania) and surrounding township owned development land.

CBRE will market the property and development opportunity, which features an 18-hole Fazio designed approximately 118-acre golf course and clubhouse together with surrounding township owned land, totaling approximately 409 acres set against the Allegheny Plateau and the Pocono Mountain foothills.

“With convenient access to Interstate 80 and Route 46, this opportunity is located approximately 90 minutes from New York City and two hours from Philadelphia, investors would have a prime setting to engage in a residential development and other uses, including hotel, resort and light commercial retail,” said Johnson.

According to Lewis Miller, “Developers may incorporate the 118-acre golf course amenity into their master development plan or disband and close the golf course and utilize the golf holes as open space. Most of the remaining 291-acres of the 409-acre opportunity qualifies for the LERTA tax abatement program.”

Bids for the property are due December 17<sup>th</sup> and more information on the property can be found [here](#).

### About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world’s largest commercial real estate services and investment firm (based on 2019 revenue). The company has more than 100,000 employees (excluding affiliates) and serves real estate investors and occupiers through more than 530 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at [www.cbre.com](http://www.cbre.com).

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