

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

ICYMI: THE REALREAL COMMITS TO EXPANSION, JOB CREATION IN MIDDLESEX COUNTY

12/12/2018

From the Economic Development Authority

TRENTON – The RealReal, Inc., an online marketplace for authenticated, high-end resale clothing and home furnishings, has committed to expanding its presence in New Jersey, including increasing its workforce by more than 770 employees. The company has signed a lease to occupy more than 492,000 square feet in Perth Amboy, where it plans to create a new, state-of-the-art fulfillment center.

Founded in 2011 by Chief Executive Officer (CEO) Julie Wainwright, The RealReal is headquartered in San Francisco and has locations throughout the United States, including New York City, Los Angeles, Chicago, Washington, DC, Dallas, and Miami, plus a site it will maintain in Secaucus.

“New Jersey is well-positioned to support the growth of companies like The RealReal that are built around novel concepts that are catching the eye of a new generation of consumers,” **said Governor Phil Murphy**. “We are happy to have The RealReal as part of our diverse business ecosystem as we roll out our plan for a stronger and fairer economy.”

The RealReal was approved by the New Jersey Economic Development Authority (NJEDA) in September for Grow New Jersey (Grow NJ) tax credits to encourage the company to choose the Perth Amboy site over a competing location in Bethlehem, PA.

“Growing companies like The RealReal are recognizing the logistical advantages of establishing operations in New Jersey,” **said NJEDA CEO Tim Sullivan**. “New Jersey offers proximity to major highways, ports and airports, and access to our skilled workforce will enable The RealReal to quickly find the many employees it needs to continue its expansion.”

The New Jersey Department of Labor and Workforce Development has also played a role in The RealReal's growth in New Jersey by providing six on-the-job-training grants for participants of the Temporary Assistance for Needy Families Program, and two customized training grants totaling more than \$110,000 in 2017 and 2018.

“Much of The RealReal's success comes from the ability to turn inventory around quickly, and New Jersey is ideally situated to support our growing operations in the US,” **said Wainwright**. “The State's vast pool of skilled talent will enable our recruiting efforts to keep pace with our expansion.”

To read Governor Murphy's full economic plan, please visit:

<https://www.njeda.com/pdfs/StrongerAndFairerNewJerseyEconomyReport.aspx>
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