*News Release*

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**Gebroe-Hammer Associates Arranges $14M University City Multi-Family Portfolio Sale**

*83 Units/144 Beds Located in Powelton Village Section*

**University City / Philadelphia, PA, October 6, 2017** – A distinctive, livable urban neighborhood of wide porches, tree-lined streets, restaurants and shops, University City is home to the latest [Gebroe-Hammer Associates](http://www.gebroehammer.com) Philadelphia multi-family portfolio sale encompassing a total of 83 units and 20 properties sold for $14 million. Senior Vice President Eli Rosen, the firm’s Philadelphia market specialist, exclusively represented the seller, West Village UCA, and procured the buyer, a private investor, in the transaction.

The properties are all located in Powelton Village, in the heart of the neighborhood’s world‐renowned education, medicine and technology hub. Situated on the 3200 block of Powelton Avenue, 11 of the properties (3201-3027) are on the odd side of the street while two are even-numbered (3214 and 3220). The 3214-3218 Pearl St., properties feature three two-unit townhomes with patios and garages as well as an additional loft in two of the units. Across the street at 311-313 N. 33rd St., is a 24-unit building with an adjacent parking lot. In total, the portfolio is comprised of a mix of spacious studio and one-, two-, three- and four-bedroom layouts for a total of 144 beds.

“Just across the street from Drexel University’s campus and Drexel Park, the properties were a major investment attraction because they offered a unique opportunity to acquire a collection of historically well-occupied multi-family assets within a one-city-block radius,” said Rosen, who noted the latest [REIS](https://www.reis.com/) quarterly data indicates asking rents for the submarket are up 3 percent. “University City’s Powelton Village is one of the most desirable districts in the city.”

In addition to being extremely accessible via SEPTA’s Market-Frankford Line and its No. 10 trolley, Powelton Village’s vibrant Lancaster Avenue commercial corridor is walkable, drivable and bicycle friendly. A bridge, which crosses the Schuylkill River, leads directly to the Fairmount/Art Museum District.

“The city’s colleges, universities, employment centers, shopping, restaurants, bars and cultural venues are all within a few blocks’ radius of this highly sought-after district,” said Rosen. “As Philadelphia’s overall rents continue to inch upward – for total gains of 14.2% in the past year – investors are vigorously competing for all on- and off-market multi-family properties.”

The Powelton Village portfolio sale comes on the heels of another recent University City trade arranged by Gebroe-Hammer involving 59 units. Rosen, along with Managing Director Joseph Brecher, exclusively represented the seller and procured the buyer in the $11.37 million sale.

Gebroe-Hammer is the leading multi-family investment sales brokerage firm in the Greater Philadelphia Metro as well as New Jersey and New York State. Since expanding its brokerage services to the Philadelphia/South Jersey region, the firm’s market specialists have sold an unprecedented 20,000+ garden, mid-rise and high-rise units representing an extensive client network, from private, locally based individuals to national institutional investment groups. Gebroe-Hammer also markets mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, the firm is a 14-time CoStar Power Broker.

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