*News Release*

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**Lehigh Crossing Apartments and Townhomes Sell for $26.1 Million in Transaction Arranged by Gebroe-Hammer Associates**

*Bethlehem’s Resurgence as Center for Employment, Arts, Entertainment, Dining & Shopping attract Investors*

**Bethlehem, PA, March 21, 2018** – At the midway point along the highly desirable Allentown-Bethlehem-Easton corridor in the central section of eastern Pennsylvania, [Gebroe-Hammer Associates](http://www.gebroehammer.com/) has arranged the $26.1 million sale of Lehigh Crossing in the City of Bethlehem. The 211 apartment and townhome community, located at 1416 Livingston St., is in the Bayard Park neighborhood near Bethlehem’s historic city center. Executive Managing Director Joseph Brecher exclusively represented the seller and procured the out-of-state buyer in the sale.

“Lehigh Crossing posed a rare acquisition opportunity associated with outstanding, historically stabilized fundamentals among its critical-mass, courtyard-style counterparts in the Lehigh Valley,” said Brecher. “The buyer was attracted to Bethlehem because it is a city on the rise, offering multi-family investors a gateway to a local multi-generational tenant cohort seeking connectivity and proximity to a high concentration of healthcare, education, medical device manufacturing and insurance company jobs.”

Lehigh Valley Hospital & Health Network, St. Luke's Hospital and Health Network, Air Products, Giant Food Stores, PPL, Sands Casino Resort Bethlehem, Sodexo, B. Braun Medical and Amazon.com are among the area’s leading employers.

In addition to easy access to jobs throughout the Route 22, 33, I-78 and 191 corridors, Lehigh Crossing offers convenient neighborhood lifestyle amenities within walking or a short driving distance. There also are an abundance of local, regional and national retailers at Stefko Boulevard Shopping Center, Westgate Mall and Lehigh Center Shopping Center as well as high-end shops along Main Street Downtown and E. Third Street on the South Side.

Known for its market-unique layouts, Lehigh Crossing offers a diverse mix of spacious two-, three- and four-bedroom townhomes with fully finished or unfinished lower-level walk-out basements. Units have upgraded baths and spacious, gourmet kitchens featuring tile-flooring, cherry-wood cabinetry, granite-like countertops, dishwashers, full-sized ovens and microwaves. Community amenities include off-street paved-surface parking and garages and a children’s playground.

As a larger medium-sized city, Bethlehem transverses two counties – Lehigh and Northampton – in the state of Pennsylvania. With an estimated population of 75,293 people, Bethlehem is the seventh largest community in the state and the second largest in the Lehigh Valley, behind Allentown. The city’s rich history is rooted in its founding by a small group of Moravians, the steel industry’s hey-day and its resurgence as an urban-hipster locale for culture, entertainment, dining and shopping.

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on suburban and urban high-rise and garden-apartment properties. While initially focusing on New Jersey, the firm has evolved during the past 43 years to also dominate the northeastern Pennsylvania and New York State submarkets as well as represent client interests nationally. 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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Red = bouncebacks

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