*News Release*

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**Gebroe-Hammer Associates Arranges $32.1M Sale of Woodland Village Apartments in Southwest New Jersey**

*546-Unit Garden Community Leads Firm’s Latest Greater Philadelphia Sales Transactions*

**South Jersey/Philadelphia, June 26, 2018** – In the Metro Philadelphia apartment submarket, where the vacancy rate remains below the Northeast average, [Gebroe-Hammer Associates](http://www.gebroehammer.com/) has arranged three multi-family sales, including the $32.1 million trade of Woodland Village, located at 401 E. Gibbsboro Rd., in Lindenwold, N.J. The brokerage team of Senior Vice President Eli Rosen and Sales Associate Eli Herskowitz exclusively represented the seller and procured the buyer in the Camden West submarket sale.

“At just 4.1%, the Greater Philadelphia vacancy rate is considered ‘typical’ by local standards at the peak of a construction boom highly concentrated within Center City,” said Rosen, who has been instrumental in expanding Gebroe-Hammer’s investment brokerage presence within the region. “Because of Center City’s employer appeal and its connectivity to the outer suburbs, adjacent bedroom communities are expected to end the year on a high note, with submarkets like Camden West projected to finish with occupancy rates at 97+%.”

In Lindenwold, an emerging enclave for single millennials and established executives with families who favor the borough’s lower cost of living as compared to Philadelphia, Rosen and Herskowitz orchestrated the trade of Woodland Village on behalf of the seller, Odin Properties LLC, and procured the buyer, a private investor. Built in 1970, the 546-unit garden-style community features a mix of one- and two-bedroom layouts ranging from 670 SF to 829 SF.

Among the property’s amenities are newly renovated kitchens and separate dining rooms, king-size bathrooms, bay windows, on-premises tennis courts and scenic woodland views. Nearby lifestyle amenities include shopping, dining, entertainment and recreational venues as well as proximity to Lindenwold Station, the eastern terminus/main operations facility for the PATCO Speedline.

“The buyer was drawn to the property’s strategic southwest New Jersey location, just 17 miles from Philadelphia in the heart of this thriving, top-performing submarket,” said Herskowitz. “Value-add plans include a barbeque/picnic area and a children’s playground.”

Adding to Gebroe-Hammer’s latest Greater Philadelphia transaction pace are two sales involving a total of four separate properties. Within Philadelphia proper, Rosen exclusively represented the seller and procured the buyer in the $3.1 million trade of 42 units at 6300 Magnolia St. and 6323 Carnation St., occupying two city blocks in the Germantown section of Philadelphia. He also closed the sale of two outer-suburb Delaware County properties comprised of 16 apartment-rental units located at 1214 2nd St., and 7-11 and 13-19 Upland Ave. in the two boroughs of Eddystone and Upland, respectively.

The Gebroe-Hammer Greater Philadelphia team represents clients with investment interests in their urban and suburban submarkets of specialization as well as those that extend throughout the Pennsylvania/New Jersey/New York State geographic area and the greater Northeast. Collaboratively, the team has effectively expanded the firm’s client base from private individual owners to now include REITs, private equity firms and institutional investment entities.

Gebroe-Hammer is the leading and most trusted multi-family investment sales brokerage firm in the Pennsylvania/New Jersey/New York State tri-state region. In addition to high-rise and garden-apartment properties, the firm also markets mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, Gebroe-Hammer is a 14-time CoStar Power Broker.

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