*News Release*

Gebroe-Hammer Associates

2 West Northfield Road

Livingston, NJ 07039

Contact: Carin McDonald / carin@cmmstrategic.com / 973.406.5136

**Gebroe-Hammer’s Philadelphia Multi-Family Brokerage Team Arranges Sale garnering a $206,818 Per-Unit Price**

*Five-Story Francisville Property Features Connectivity and Historic Character*

**Philadelphia, Pa., December 27, 2018** – With the 2018 multi-family investment year drawing to a close, [Gebroe-Hammer Associates](http://www.gebroehammer.com/) has arranged the sale of 22 units at 909 Corinthian Ave., in the Francisville neighborhood of Philadelphia. Sales Associate Joseph Gehler along with Senior Vice President Eli Rosen exclusively represented the seller and procured the buyer in the trade, which garnered a $206,818 per unit sale price.

The turn-of-the-century elevator building is strategically located at the corner of Corinthian Avenue and Cambridge Street, within the city’s trendy Art Museum District alongside Fairmount Park. “This entire 28-block district is undergoing sweeping revitalization and is literally on the frontlines of gentrification,” said Gehler, who has been a member of the firm’s Greater Philadelphia brokerage team for two years. “It has tremendous appeal among the young-professional renter base, which accounts for 75% of the overall population and is attracted to the neighborhood’s direct connection to Center City via Ridge Avenue.”

The extremely well maintained, distinct-in-character five-story property features a mix of one- and two-bedroom layouts, on-site parking and laundry facilities. Neighborhood amenities include an array of outdoor leisure opportunities at Fairmount Park. Nearby academic landmarks encompass Girard College and Temple University.

The mass-transit-dependent population is served by SEPTA’s Broad Street Subway stations at Fairmount and Girard as well as trolley route 15 at Girard Avenue and bus routes 2, 33 and 61.

“Similar to so many of the cities in the Northeast, Philadelphia’s outer neighborhoods offer proximity and affordability to a thriving city center, which in this case is Center City,” added Rosen. “In turn, multi-family is benefitting from a rippling effect in terms of sound property-value fundamentals, steady asking-rent appreciation and the establishment of popular of lifestyle service providers and centers that meet the requirements of today’s young and established millennials, academics and even empty nesters.”

In the past six months, the Gebroe-Hammer Philadelphia Metro team has arranged multi-family investment sales encompassing over 775 apartment units sold for more than $126.18 million. The assets were located in Philadelphia city proper as well as area suburbs.

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. The firm specializes in suburban and urban high-rise and garden-apartment properties and 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 and has been named a Top Multi-Family Influencer in the nation.

###