*News Release*

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**Mapleview Apartments in South Jersey Sells for $9.75M in Transaction Arranged by Gebroe-Hammer Associates**

*Quaint Borough of Merchantville Boasts Above-Average Tenant Demand*

**Merchantville, N.J., March 28, 2019** – [Gebroe-Hammer Associates](http://www.gebroehammer.com/) has arranged the $9.75 million sale of Mapleview Apartments, a 110-unit South Jersey apartment community located at 56 West Maple Ave., in Merchantville. Senior Vice President Adam Zweibel spearheaded the brokerage team that included Sales Associate Eli Herskowitz in exclusively representing the seller, Emanuel at Maple LLC, and procuring the buyer, a private investor.

Built in 1946, the historically stabilized garden-style community is located 15 minutes from Philadelphia. Merchantville is an established suburban-bedroom community just 2.5 miles from Cherry Hill, South Jersey’s center of commerce and employment.

“The buyer was attracted to Mapleview’s one- and two-bedroom unit mix, ease of connectivity to Cherry Hill and Philadelphia and its inherent value-add/capital-improvement component,” said Zweibel. “Demand for apartment-home living on the periphery of Philadelphia is well above average among the region’s highly educated professional tenant base, signaling favorable property repositioning in both the short and long term.”

Situated within the heart of the Wellwood neighborhood – Merchantville’s most expensive and highest-appreciating neighborhood since 2000 – Mapleview Apartments is comprised of 26 one- and 84 two-bedroom layouts. It is within a short walk to grocery stores, coffee shops, dining, schools and a NJ Transit bus route stop across the street. Major commercial and retail centers are in Collingswood, Haddonfield and Haddon Heights. Cherry Hill Mall and Moorestown Mall are two and five miles away, respectively.

“Feeding Southwest New Jersey’s emergence as a fortified out-commuter enclave is its affordability – as compared to Philadelphia City Proper – as well as mass-transit and highway accessibility to regional employment centers, from Cherry Hill and Philadelphia to the Trenton/Hamilton corridor,” added Zweibel. “The overall demographic of the region continues to transform thanks to a growing post-bac, established millennial and empty-nester tenant population.”

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on all multi-family types including Class A, B and C high-rise and garden-apartment properties. While initially focusing on New Jersey, the firm has evolved during the past 44 years to also dominate the northeastern Pennsylvania and New York State submarkets as well as represent client interests nationally. Widely recognized for its consistent sales performance, the firm is a 14-time CoStar Power Broker and was the only Northeast firm named a Multi-Family Influencer for 2018.

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