News Release

Gebroe-Hammer Associates

2 West Northfield Road

Livingston, NJ 07039

Contact:          Carin McDonald / carin@cmmstrategic.com / 973.513.9580

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***Gebroe-Hammer Records $121.55+M in YTD Phila. Metro Sales***

**Latest Deals a Positive Sign of Things to Come for Multifamily Investments**

**Philadelphia, Pa., June 29, 2020**– Like much of the Northeast, the Greater Philadelphia Metro’s gradual re-opening is a positive sign of things to come as are the $121.55+M in metro-wide multifamily investment sales encompassing 1,073 units arranged year-to-date by [Gebroe-Hammer Associates](https://www.gebroehammer.com/). Spearheaded by Executive Managing Director Joseph Brecher, Gebroe-Hammer’s Philadelphia Metro Market team includes Eli Rosen, senior vice president, and Sales Representatives Joseph Gehler and Eli Herskowitz.

“Gebroe-Hammer has been fortifying its presence and deal velocity in the Greater Philadelphia/South Jersey Metro for the past several years by demonstrating a unique ability to streamline transactions throughout the entire deal lifecycle – from securing an exclusive listing and implementing a multi-tiered property-marketing campaign to finalizing a transaction at the closing table,” said Brecher, a 19-year company veteran credited with steering Gebroe-Hammer’s expansion throughout Philadelphia, Pennsylvania’s eastern counties and South Jersey.

“Whether it is during the boom years or in challenging times such as these, Gebroe-Hammer is widely acknowledged for its ability to deploy market specialists in person and virtually,” he added, “to serve as a trusted advisor to apartment-building owners and investors seeking opportunities in established and emerging submarkets.”

One example of the firm’s commitment to seeing a deal through during Pennsylvania’s stay-at-home executive order involved the sale of a multifamily property where the seller was directly affected by the virus. During this timeframe, several of Gebroe-Hammer’s brokerage professionals also overcame a number of logistical challenges due to the COVID-19 shutdown to finalize deals across the region.

“The Greater Philadelphia Metro is rather unique because of its high concentration of population- and apartment-building dense neighborhoods, many of which have undergone gentrification during the past 10 – 15 years or are currently experiencing a renaissance of their own,” explained Rosen, who has been with the firm since 2004 and is now one of the metro’s go-to-brokers of choice. “It is an extremely dynamic market with abundant opportunities, from new construction to value-add investments.”

According to Reis/Moody’s Analytics, the Philadelphia apartment market is comprised of 227,694 multifamily units that span 28 geographic concentrations. Gebroe-Hammer’s brokers are deeply entrenched in each submarket, which range in size from the 24,453-unit Center City submarket to Olney/Oak Lane’s 2,870 units.

In New Jersey’s Southwest Region, Gebroe-Hammer orchestrated $70.3M in sales throughout Burlington (210 units), Camden (46 units) and Mercer (316 units) counties. Across the Delaware River in Philadelphia, the firm’s sales totaled 322 units sold for $29.5M. And to the northwest in Bucks and Montgomery counties, the firm’s latest transactions involved garden-style apartment-rental properties totaling 179 units sold for $21.75M.

“At Gebroe-Hammer Associates, our brokerage professionals have earned the respect and trust of property owners and investors with a focus on Philadelphia and the surrounding metro,” said Brecher. “This has allowed us to successfully pivot our sales practices to one that is first and foremost safe, including but not limited to physical distancing and consideration of others’ personal sensitivities and concerns during this period. As in the past, our future success is rooted in the strong relationships that continue to feed a pipeline where buyers are ready, willing and able to invest in commercial real estate’s most-resilient asset category – multifamily.”

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on all multifamily types including Class A, B and C high-rise and garden-apartment properties. While initially focusing on New Jersey, the Livingston, N.J.-based firm has evolved during the past 45 years to also dominate Eastern Pennsylvania and New York State submarkets as well as represent client interests nationally. Widely recognized for its consistent sales performance, the firm is a 16-time CoStar Power Broker and is credited with arranging the largest portfolio sale in 2019 for the MidAtlantic Region and in New Jersey.

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