*News Release*

Gebroe-Hammer Associates

2 West Northfield Road

Livingston, NJ 07039

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

 Follow us on Twitter / LinkedIn / Facebook

**Gebroe-Hammer Associates Arranges $9.4M Sale of Two-Property Multifamily Package in Southwest NJ**

*56 Apartment-Home / 1 Commercial Unit Portfolio Offers New Buyer Building Density / Management Efficiencies*

**Collingswood, N.J., August 29, 2022** – In one of Southwest New Jersey’s most in-demand municipalities, [Gebroe-Hammer Associates](https://www.gebroehammer.com/) has arranged the $9.4M sale of 57 total units at 136-198 White Horse Pike & 256 Richey Ave., in the borough of Collingswood. Sales Representative and market specialist Eli Herskowitz exclusively represented 198 Whitehorse Pike LP, the seller, and procured the buyer, a private investor, in the transaction.

Situated just five miles from Center City in the West Collingswood/Oaklyn neighborhood, these historically well-occupied apartment properties are comprised of 34 one-bedroom units and 22 two-bedroom units. There also is one commercial unit. According to Herskowitz, each property has undergone a series of interior updates to select units during the past few years.

“Thanks to its commuter-friendly location, prominent positioning as one of a limited number of neighborhood multifamily assets and connectivity to an array of lifestyle offerings, the Collingswood Portfolio presented new ownership with a rare close-in-proximity multifamily asset acquisition opportunity,” said Herskowitz, who noted the 136-198 White Horse Pike parcel is uniquely contiguous. “As a whole, the portfolio offers immediate-neighborhood building density and shared operational/property management efficiencies.”

Nestled between New Jersey’s Camden and Burlington counties as well as Philadelphia, Collingswood is a historic township where a modern and vibrant lifestyle is rooted in its Downtown District. Situated along a retail-dense section of CR-561, extending from Camden to Haddonfield, the borough is known for its eclectic dining and retail options. Home to 13,884 people and five constituent neighborhoods, Collingswood also has distinguished itself as the top small-town food scene in America, according to a USA Today ranking.

“Long considered a desirable suburban-bedroom community of Philadelphia, Collingswood’s renewed popularity has attracted a new wave of former city dwellers in the post-pandemic recovery,” said Herskowitz. “From its charming character to abundant lifestyle offerings and transit connectivity, Collingswood appeals to an overwhelmingly dominant white-collar workforce comprised of commuters and telecommuters alike.”

Collingswood, like many of its Southwest New Jersey counterparts, is extremely well connected via highways and mass transit. U.S. Route 30 and U.S. Route 130 are the main thoroughfares offering access to I-76/676, I-95/NJ Turnpike and I-295. The borough also is served by three NJ Transit bus routes and the Collingswood PATCO Speedline Park & Ride station with elevated rail service to Philadelphia and neighboring municipalities.

Since 1975, Gebroe-Hammer’s brokerage activities have concentrated on all multifamily types from high-rise to garden-apartment properties. While initially focusing on New Jersey, the Livingston, N.J. based firm has evolved during the past 47 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, Gebroe-Hammer is a 17-time CoStar power Broker.

###