



Gebroe-Hammer Assocs. orchestrates two sales totaling \$4.9 million

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Gebroe-Hammer Associates has orchestrated the sale of two multi-family properties in totaling 51 units that sold for \$4.94 million. The Livingston, NJ-based firm's managing director Joseph Brecher and SVP Eli Rosen represented the sellers and procured the buyers in both transactions.

In the larger of the two transactions, the 37-unit Edge Hill Court at 25 Old Lancaster Rd. traded for \$4.05 million, equating to more than \$109,400 per unit.

Located in the heart of suburban Philadelphia's historical Main Line region, the property consists of three, three-story brick buildings with five studio, 27 one-bedroom and five two-bedroom apartments. St. Joseph's University and shopping and dining destinations are nearby. Units offer hardwood floors, screened porches, brick-enclosed patios, sun rooms and keyed entry doors with an intercom system.

"Edge Hill Court provides a value-add opportunity resulting from upgraded kitchens and baths that have netted a premium in asking rents," said Brecher.

In the second transaction, the 14-unit 41North Delaware Ave. in Yardley, Pa., has been sold for \$890,000. Located on the Delaware River in Lower Bucks County, the property is close to SEPTA Regional Yardley station with service to Philadelphia, and provides easy access to I-95. It consists of 14 two-bedroom units, provides on-site parking and has on-premises laundry facilities.

"Multi-family assets continue to provide one of the strongest commercial real estate investment opportunities in southeastern Pennsylvania," said Brecher. "Both of these offerings attracted a great deal of interest. With its location between New York and Washington, D.C., this bi-state Pennsylvania/New Jersey region continues to experience high tenant demand and occupancy rates, which is driving investor interest."

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