



Rittenhouse Realty Advisors Sells 99 Units Totaling \$11,775,000 in University City, Philadelphia, PA

June 22, 2017 14:28 ET | Source: [Rittenhouse Realty Advisors](#)

PHILADELPHIA, June 22, 2017 (GLOBE NEWSWIRE) -- Rittenhouse Realty Advisors is pleased to announce the sale of the of the Florence Garden Apartments, located at 506 S. 41st Street, and The Lexington, located at 4207 Chester Avenue, both in the University City section of Philadelphia.

Florence Garden Apartments contains 56 units, consisting of a mix of studio, one and two-bedroom apartments. The Lexington has 43 units; about half are studios and half are one-bedroom units. Both properties are located in the desirable Spruce Hill neighborhood of University City, where residents have easy access to Center City, Philadelphia, via trolley, as well as events at popular Clark Park, and restaurants and shops along Baltimore Avenue. Both buildings feature keyless entry, hardwood flooring, updated kitchens and baths, as well as on-site laundry facilities.

"University City is one of the most active submarkets in Philadelphia. These properties are a block from the University of the Sciences, which will make them very attractive to students," stated Ken Wellar, Managing Partner at RRA.

Mark Duszak, Director at RRA, added: "The University City market continues to attract both local and out-of-state private capital and is currently one of the hottest investment markets in Philadelphia. These particular assets are poised for repositioning and offer a significant amount of upside."

For more information on current rates or to view our available listings visit www.RittenhouseRealty.com.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/036fdc6d-bc9d-4cfa-9c7d-eeca530b680d>

Based in Philadelphia, Pennsylvania, Rittenhouse Realty Advisors is a real estate advisory firm with an extensive focus in the brokerage of multi-family communities throughout the northeast region of the United States. Formed in February 2013 by a group of advisors with more than 30 years of commercial investment sales experience, our focus is on multi-family and mixed-use properties with significant residential components.

www.RittenhouseRealty.com



The Lexington and Florence Garden Apartments



Florence Garden Apartments - 56 Units
506 S. 41st Street; Philadelphia, PA



The Lexington - 43 Units
4207 Chester Avenue; Philadelphia, PA

The Lexington and Florence Garden Apartments

Tags

- commercial real estate
- investment properties
- apartment buildings
- university city philadelphia
- multi-family
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Contact Data

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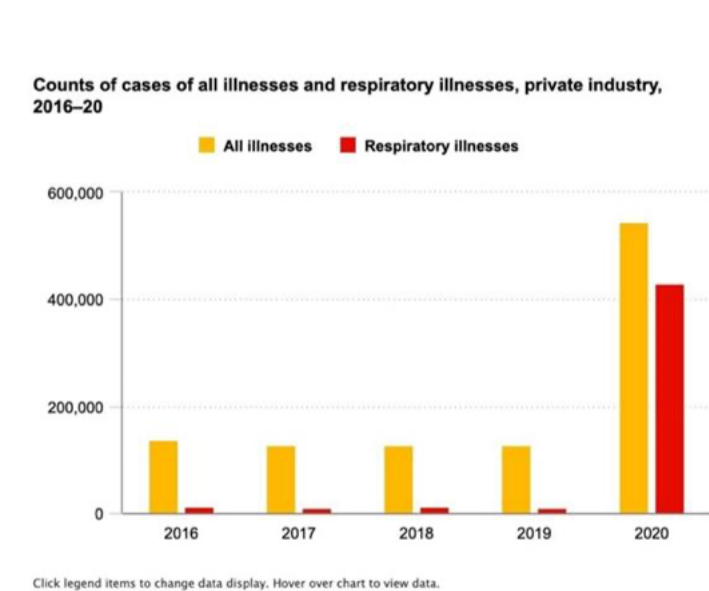
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