

Fine Print: Vine Street development site sells for \$4M

Dermody warehouse leases up

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A roundup of recent real estate deals across the Philadelphia region.

\$4M

Greythorne Development paid \$4 million for a 13,500-square-foot, mixed-use development site at 207-11 Vine St. in Philadelphia. Goldenberg Group was the seller. Ken Mallin and Nadia Bilynsky of MPN Realty handled both sides of the transaction.

\$1.9M

Velocity Venture Partners paid \$1.9 million for a vacant 63,000-square-foot building at 6901 N. Crescent Highway in Pennsauken, New Jersey. The site has 1.5 paved acres available for outdoor storage. The seller was Permalith Plastics.

\$7.1M

SRK Management paid \$7.1 million for Daniel Scott Commons, a 72-unit apartment complex at 1438 W. Congress St. in Chester. Definitive Properties was the seller. The complex was built in 1978. It is a project-based Section 8 affordable housing property and the rent is subsidized with a Housing Assistance Payments contract, said Jason Starkman of Starkman Realty Group, which arranged the transaction.

21,500SF

Westwood Professional Services, an engineering and surveying firm, signed a lease on 21,500 square feet at Pinnacle at 1684 S. Broad St. in Lansdale. This office will serve as firm's new Philadelphia location. Stephen Kriz and Brian Smyth of CBRE Inc. represented the landlord, Philadelphia Suburban Development Corp., while Winthrop Commercial and Savills represented the tenant.

\$5.8M

A group of stores and a large warehouse on a 33,000-square-foot parcel at 920-30 Washington Ave. in Philadelphia sold for \$5.8 million. The seller was Philadelphia Suburban Development Corp., which was represented by Ken Mallin and Veronica Blum of MPN Realty. Chris Chang of Aarch Realty represented the undisclosed buyer.

54,000SF

All Seasons Movers leased a 54,000-square-foot building at 923 N. Lenola Road in Moorestown, New Jersey. Exeter Property Group is the landlord. The leases was arranged by Austin Wolfington of Hunter Durant represented the tenant and NAI Mertz.

304,000SF

Dermody Properties has leased LogistiCenter at Midway South, a 304,000-square-foot building at 9024 Old Route 22 on 29 acres in Bethel, to Pregis, a provider of packaging and protective products. Gerry Blinebury, Adam Campbell and Hunter Kessell of Cushman & Wakefield represented Dermody.

400 Units

Common, a company which manages multifamily properties and controls a segment of apartments within those buildings, will oversee a portfolio of 400 units in three Philadelphia complexes. It markets and leases out the units it controls as a mix of either co-living or traditional apartments. It will have 69 units at the Frankford in Fishtown, 36 units at Lincoln Square on South Broad Street and 291 units at Broadridge in Fairmount.

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