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DEAL OF THE DAY: GPX Realty Partners Acquires 41-Unit Rental Property for \$3.2M

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By Anuradha Kher, Online News Editor

Lansdale, Pa.--GPX Realty Partners L.P., a Philadelphia-based private real estate investment and advisory firm, recently acquired Lansdale Village Apartments in Lansdale, Pa., in an off-market transaction for \$3.2 million.

GPX plans to make significant capital investments to upgrade the 41-unit property.

"We are pleased to add Lansdale Village to our expanding multifamily portfolio," says Thomas J. Gravina, executive chairman and co-founder of GPX Realty Partners. "It is a well-located, fully occupied property with tremendous upside potential. We have set aside significant dollars for capital improvements, which will help create a more desirable place to live and strengthen the property's position within the Lansdale marketplace."

Located at 219 York Ave., Lansdale Village features three buildings with one-, two- and three-bedroom apartments, which include fully equipped kitchens, hardwood floors, private enclosed terraces and off-street parking.