

For Immediate Release

# Colliers Brokers Sale of 247,800 SF Industrial Facility at State Road and Rhawn Street

Private Investor Buy Expands Growing Philadelphia Regional Portfolio



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PHILADELPHIA, PA March 29, 2022 –The team of [Richard Gorodesky, SIOR](#) and [Adam Gorodesky](#) have successfully brokered the sale of a 247, 800 square foot multi-tenanted industrial complex covering 7.73 acres at the prime intersection of State Road and Rhawn Street in Philadelphia in a highly-marketed and competitive transaction.

Receiving multiple offers over the marketing period of several months, the property sale was ultimately awarded to a New York-based private investor.

This industrial investment property was originally constructed in the 1920's, with various additions and improvements made since that time. The prime location is within minutes of the Cottman Avenue Interchange of I-95, and approximately 10 minutes from Center City, and the Port of Philadelphia.

With approximately 23 tenants, the multi-tenant property was nearly 95% leased at the time of closing.

Zoned I-2 Medium Industrial, the versatile facility features a variety of both tailgate and drive-in loading, while offering both superior visibility and access to I-95. This property is also served by SEPTA bus service, with a Regional Rail stop one block away.

The Seller was an affiliate of Lasdon Properties, for whom Colliers represented in the sale of multiple properties totaling approximately 742,000 +/- square feet in both Philadelphia and Bucks Counties, PA over the past year.

The buyer is a private investor, for whom this was their 2<sup>nd</sup> purchase from two different Sellers via the Gorodesky team in the past 3 months, bring the total to approximately 500,000 square feet of industrial space.

The new owner plans to continue improving the buildings and operating them as multi-tenant industrial facilities.

**For more information:**

Richard Gorodesky SIOR Sr Managing Director +1 215 460 5857 [richard.gorodesky@colliers.com](mailto:richard.gorodesky@colliers.com)

Adam Gorodesky, Senior Associate +1 215 873 1718 [adam.gorodesky@colliers.com](mailto:adam.gorodesky@colliers.com)

**Media Contact:**

Elizabeth Brand  
Director of Marketing, Greater Philadelphia Region  
[Elizabeth.Brand@colliers.com](mailto:Elizabeth.Brand@colliers.com)  
215-928-7582

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