

The School District of Philadelphia



Building: 1100 Cecil B. Moore Ave., Philadelphia, PA

Service: Transaction Management/Disposition Services

Transaction Size: 194,000 SF/4.6 acres

Transaction Type: Disposition/Property Sale

Client: School District of Philadelphia

Industry: Government/Education

Transaction Value: \$10,700,000

Transacted By: Brian K. Edmonds, Managing Director
Timothy Roseboro, Senior Advisor

Description:

The School District of Philadelphia (“District”) had a desire to dispose of assets that are no longer in use for its student population. The District retained the services of SVN | The Concordis Group to assist in facilitating the sale of these properties. With the market intelligence and experience in the urban environment that many of these properties are in, SVN | The Concordis Group utilized its unique proficiency to maximize the financial value on the sale of these properties.

One of the first transactions completed was the sale of the former John Wanamaker School – a 194,000 SF building surrounded by 4.6 acres – that included executing an Agreement of Sale within 60 days of the assigned listing. Our competitive marketing strategies resulted in extreme increase in the price offered during “best & final” period. We were able to leverage the negotiation of the sales price resulting in a 56% higher offer than the client’s suggested asking price.