



**FOR IMMEDIATE RELEASE**

## **JOSS Realty Purchases 103,048 Sq. Ft. of Class A Office Space in Jenkintown, Pennsylvania**

*First Suburban Acquisition Since 2007 Marks Company's Expanding Strategic Vision*

JENKINTOWN, Pennsylvania – November 8, 2017 – JOSS Realty Partners today announced the \$12.1 million dollar (\$117/sq. ft.) purchase of One and Two Pitcairn Place, two Class A office buildings in Jenkintown, Pennsylvania – ten miles from Center City Philadelphia.

“JOSS seeks boutique office acquisition opportunities in major metropolitan areas and submarkets where supply constraints and strong leasing fundamentals exist,” said Larry Botel, founding partner of JOSS Realty. “Pitcairn Place meets all of those investment criteria while providing strong value-add opportunities to our investors.”

As its first suburban investment in more than ten years, this transaction represents an evolution in the company’s growth strategy. Once focused solely on urban office space, JOSS has now begun to selectively identify suburban market inefficiencies to provide positive return-on-investment, starting with its acquisition in Jenkintown.

“Today, the Greater Philadelphia region is home to more than three million of the most talented employees in the nation – particularly in the health care, education, and technology industries. While many of these employees commute daily into the Philadelphia CBD, JOSS has also identified opportunity in its core suburban markets.” Botel added.

The 103,048 sq. ft. of Class A office space at One and Two Pitcairn Place (*165 Township Line Road*) boasts a fitness center, full-service cafeteria and direct access to the Jenkintown-Wyncote Station. This hub caters to both commuters and reverse-commuters by featuring five SEPTA lines and a 30-minute train ride into and out of Center City Philadelphia.

As a part of its investment, JOSS also plans to integrate its own professional management and leasing teams and finance physical upgrades throughout its common areas. The buildings’ offices are currently 99 percent occupied by tenants with multiple years remaining on their leases, including Pitcairn Trust, Sightlines, Wells Fargo Advisors, National Philanthropic Trust, Oppenheimer & Co. and Raymond James.

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### **About JOSS Realty Partners**

JOSS Realty Partners is a private owner/operator focused real estate investment management firm headquartered in New York City. Since inception in 2005, JOSS has acquired 23 office assets totaling over 3 million square feet with a value in excess of \$1 billion, in New York, Washington DC, Philadelphia, Los Angeles, San Francisco and Southeast Florida. JOSS owns BMS Real Estate Services LLC, an affiliated property management company with over 1,500,000 square feet of buildings under management in Washington, DC, Philadelphia and San Francisco.