



GPX Realty Partners Acquires Lansdale Village Apartments for \$3.2 Million

GPX continues strategic growth plan, bringing total recent acquisitions to over \$117 million.

Haverford, Pa. – April 14, 2008 – GPX Realty Partners, L.P. (“GPX Realty Partners”) announces it has acquired Lansdale Village Apartments, a 41-unit, garden style apartment complex, in an off-market transaction for \$3.2 million. GPX plans to make a significant capital investment to upgrade the property. Joseph S. Conwell, Managing Director of GPX Realty, spearheaded the transaction for GPX Realty Partners.

GPX Realty Partners, a suburban Philadelphia-based private real estate investment and advisory firm, currently owns and operates more than one million square feet of office and multi-family space, and has made more than \$117 million of investments in Delaware Valley commercial real estate in the past 18 months.

“We are pleased to add the Lansdale Village Apartments to our expanding multifamily portfolio,” said 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 properties’ position within the Lansdale marketplace.”

Located at 219 York Ave. in Lansdale, Pa., Lansdale Village is a 3 building, garden-style complex consisting of 41 apartments. The one-, two-, and three-bedroom apartments include fully equipped kitchens, hardwood floors, private enclosed terraces and off-street parking. The complex features laundry facilities and 24-hour maintenance and is conveniently located near transportation and shopping. Lansdale Village was 100 percent occupied at the time of sale.

About GPX Realty Partners, L.P.

GPX Realty Partners, L.P. is a private real estate investment and advisory firm, focused on the sponsorship, development and management of a diversified portfolio of real estate investments.

Learn more about GPX Realty Partners at www.gpxrealty.com or contact Joseph Conwell, Managing Director, at (215) 259-2500.

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