



Win a Year's Free Rent* (\$12,600 value)
in Philadelphia's Most Desirable Neighborhood

Cross Properties Announces 1530 Chestnut in Center City

Philadelphia, PA – October 2, 2012 – Cross Properties just started an unprecedented rental offer valued at \$12,600! One lucky tenant will live rent free at 1530 Chestnut for a year by entering an essay contest. With only 40 residences, the odds of winning are extraordinarily high.*

Airy (think 10-ft. high ceilings and bay windows), architecturally distinct (an official historic building) and well located (a stone's throw from Rittenhouse Square), [1530 Chestnut](#) has everything that appeals to young people choosing to rent in the city rather than buy homes in the suburbs.

“The attractive rents at 1530 Chestnut are definitely enticing,” says Cross Properties President David Blumenfeld who, along with Principal Kevin Michals, developed the building that was previously classrooms and student housing.

Cross Properties is keeping rents low to quickly lease all units with 100% occupancy expected Nov 1. Studios average 450 square feet (\$1,050 and up), one-bedroom apartments average 650 square feet (\$1150 and up) and two-bedrooms 900 square feet (\$1450 and up) are priced 20% lower than comparable buildings in the area. Immediate occupancy is available.

1530 Chestnut features renovated apartment homes, 24-hour security, wide city views, large walk-in closets, garbage disposals, central air and laundry facilities. Discounted parking (\$200 a month) is available at 1616 Walnut Street, another development owned by Cross Properties.

Leasing information:

- Model now open. [Images here](#)
- Leasing office hours: 10:00AM to 6:00PM
- Leasing office phone: **267-388-1530** or by appointment
- Website: www.1530chestnut.com to view photos, contest rules and other information

Building History:

Originally known as the Perry Building, and later changed to the Bailey Banks and Biddle Building, 1530 Chestnut is classified as an official historic site by the Preservation Alliance of Greater Philadelphia. The 1902 by Wilson Brothers & Company building stands nine stories and has many notable architectural flourishes. The overall genre classification is Georgian Revival, classified by smooth limestone, granite pilasters and decorative terra cotta accents. Wilson Brothers was especially noted for its structural expertise. The brothers designed many bridges, railroad stations and industrial buildings, churches, hospitals, schools, hotels and residences including the Pennsylvania Railroad, Railway Bridge over the Schuylkill River (1866–67), the main building of Drexel University (1888–91) and Reading Terminal (1891–93).

[Cross Properties:](#)

Cross Properties is a real estate investment and development company headquartered in Philadelphia, PA. Led by a team of experienced real estate professionals, Cross Properties specializes in creating value by recapitalizing distressed and underperforming assets. Over the last ten years, the team, led by David Blumenfeld and Kevin Michals, has acquired, developed, and managed over five million square feet of office, retail, multifamily, and hospitality assets throughout the northeastern United States.

* Deadline for contest eligibility is November 15. Winner selected on December 10. **For all contest rules, please [click here](#).**