

A photograph of a large, multi-story brick building with a curved central section. The building has many windows, some of which are reflecting the sky. The name "Emory Hill" is visible on the top of the curved section. The sky is blue with some clouds. A red diagonal graphic element is on the right side of the image.

Emory Hill

Emory Hill

NEWSLETTER

JULY-AUGUST 2025

Recent **DEAL HIGHLIGHTS**

Sale of 88-Unit Apartment Complex in North Wilmington



NAI Emory Hill is pleased to announce the successful sale of **Lancashire Apartments**, now rebranded as Larkwood Place Apartments, an 88-unit multifamily community located at 1 Rector Court in Wilmington, Delaware. The sale closed in under six months with Emory Hill's **Rich Dudek, SIOR**, and **Kyle McLaughlin**, representing the seller.

The property was acquired by Berger Communities, marking the second acquisition of 2025 for Berger Investments & Berger Communities, with a third already in the pipeline. Larkwood Place offers a mix of studio, one and two-bedroom apartment homes ranging from 312 to over 733 square feet.

With renovation plans already in motion, the Berger Infrastructure team will modernize a majority of the units, enhancing the living experience for current and future residents.

"Lancashire Apartments presented a strong value-add opportunity in a high-demand rental market," said McLaughlin. "Berger Communities had a clear plan for repositioning the asset, and we're proud to have facilitated a smooth, timely transaction for our client."

NAI Emory Hill collaborated with WSFS Bank and Tommy Ciccarone, Jr., of Bennett Williams Commercial, who assisted the buyer throughout the acquisition process.

"Working with Rich and Kyle at NAI Emory Hill was an excellent experience. Their professionalism, market expertise, and clear communication made what could have been a complex sale smooth and efficient," said the Seller. "They understood our goals from the start and worked to secure the right buyer quickly. We're very pleased with the outcome and confident that the new owners will invest in and enhance Lancashire Apartments for the community."



Recent DEAL HIGHLIGHTS

Wawa Opens in Newark Following Land Lease Brokered by NAI Emory Hill



Wawa has officially opened its newest Newark location at 2645 Capitol Trail, following a long-term land lease brokered by **Jim O'Hara, Jr.**, of NAI Emory Hill. The deal was completed with property owner Astro Center, LLC, operated by Fusco Management.

Emory Hill was instrumental in the acquisition of the corner and adjacent site in order to accommodate Wawa.

Known for its made-to-order food, fresh coffee, and quick convenience, Wawa remains one of the most beloved and recognizable brands in the Mid-Atlantic region. The store held its grand opening on August 1, drawing enthusiastic local crowds eager to celebrate the new location, take pictures with Wally the Goose, and win giveaways.



"This is a fantastic use for this highly visible corner. Wawa is a strong brand with a loyal customer base, and their presence will add tremendous value to the property and surrounding neighborhood. It's a great match for the location and for the owner."
-Jim O'Hara, Jr.

O'Hara regularly represents Fusco Management in leasing efforts across their Delaware portfolio.

Investment Property Sale on Philadelphia Pike

Emory Hill's **Lorraine Sheldon** recently brokered the sale of an investment property located at 708 & 716 Philadelphia Pike in Wilmington, Delaware, representing both the buyer and the seller in the transaction. The property sold for close to the \$900,000 asking price to Providence12, LLC, who acquired the asset from Oak Lane, LLC.

Totaling 10,275 square feet, the two-building, fully leased office and retail property offers excellent income potential with below-market rents and low maintenance requirements, making it a strategic addition to the new investor's portfolio. The property features four new gas-fired HVAC units installed in 2023, a dock door, and ample off-street parking on busy Philadelphia Pike.

Ideally located on the heavily trafficked Route 13, the site offers 170 feet of frontage and high visibility just minutes from I-95, I-495, and downtown Wilmington. Tenants benefit from the property's walkable access to nearby shops and restaurants, adding to its long-term investment appeal. This sale adds to Sheldon's strong track record along the Philadelphia Pike corridor, which includes the recent sales of 707 Philadelphia Pike and 1604 Philadelphia Pike.

"This property checks all the boxes for an investor-stable tenancy, value-add potential, and a high-visibility location. Philadelphia Pike continues to be an active and resilient corridor for both retail and office users, and I'm proud that the seller was a referral from a local attorney, and my knowledge of North Wilmington helped bring another successful deal to the table." -Lorraine Sheldon



Tenant Spotlight

Emory Hill proudly provides Property Management at
77 McCullough Drive, New Castle, DE 19720



Steele Appliance Center, a family-owned business, occupies approximately 9,800 SF at 77 McCullough Drive. Their spacious showroom highlights a wide selection of major household appliances from trusted brands, ranging from refrigerators and ranges to washers, dryers, and dishwashers.

Unlike typical retailers, Steele Appliance works exclusively with the trades—builders, designers, architects, and developers—serving as a dedicated partner for everything from a single appliance to a full kitchen suite. Their knowledgeable team and white-glove service ensure that projects run smoothly from specification through installation and beyond.

Their McCullough Drive location offers ample display space, storage capacity, and convenient access for trade partners.

Emory Hill is proud to manage this property and support Steele Appliance Center as they continue to serve the region with quality products, dependable service, and a family-centered approach.

To learn more about Steele Appliance, visit:

<https://www.steeleappliance.com/>



PROPERTY MANAGEMENT



Welcomes **MASSIEL DEREFAKA**

NAI Emory Hill is pleased to welcome **Massiel Derefaka** as a **Residential Property Manager**, continuing the firm's expansion into residential property management across Delaware and the surrounding region.

Massiel is a seasoned property manager and operations leader with over a decade of experience in business management and administration. Currently overseeing a diverse portfolio of residential properties throughout New Castle County, Delaware, she brings a hands-on, results-driven approach to property operations, tenant relations, and team coordination.

Massiel's expertise includes landlord-tenant code enforcement, affordable housing regulations, and vendor negotiations. Her background also features leadership roles in warehouse supervision and restaurant operations in both the U.S. and Costa Rica, demonstrating her adaptability, customer service excellence, and cross-functional team leadership. She is highly proficient in industry-leading property management software platforms AppFolio and Buildium that help streamline leasing, maintenance, and accounting processes. Massiel is also fluent in both English and Spanish, allowing her to communicate effectively with a broader range of property owners and residents.

NAI Emory Hill's property management division manages a robust portfolio of more than 5.5 million square feet, spanning nearly 100 properties with over 570 commercial tenants and over 750 residential tenants in Delaware, Pennsylvania, New Jersey, and Maryland.

"We continue to see a growing demand for professional residential property management, and Massiel's hire reflects our commitment to meeting that demand with excellence. She joins a team that's focused on building strong partnerships with owners, optimizing performance, and enhancing tenant experience."

-Clay Hill, CCIM, Partner and Director of Property Management



Massiel Derefaka

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OUT & ABOUT *In the Community*

2025 CCGM Golf Classic



Emory Hill had a great day on the green at the 32nd Annual Chamber of Commerce of Greater Milford Golf Classic at Southern Delaware Golf Club.

Pictured left to right: guest Evan Donovan, Emory Hill's **Mike Donovan** and **Ann Bailey, CCIM**, and guest Rich Manfredi.

Ann co-lists the new development site **Milford Corporate Center** with **Neil Kilian, CCIM, SIOR**. Emory Hill was proud to support this Milford-focused event and connect with the local business community.



Arc of Delaware's 33rd Annual Golf Tournament



Rich Dudek, SIOR, represented NAI Emory Hill at The Arc of Delaware's 33rd Annual Golf Tournament at Deerfield Golf Club on August 4.

Thank you to Santora CPA Group for the team invitation to the golf and silent auction event in support of an organization that champions inclusion, access, and opportunity for more than 27,000 Delawareans with intellectual and developmental disabilities.

Pictured left to right: Keith Hammond, CPA (Santora), Kevin DiSabatino (DiSabatino Construction), Brandon Heggan, CPA (Santora), and Rich Dudek, SIOR.



COMPANY *Picnic*

In August, our team came together for our annual company picnic. Between cold drinks, delicious food, and a few competitive rounds of cornhole, it was an afternoon full of laughter, good company, and Summer fun.



EMPLOYEE *Anniversaries*

Emory Hill is pleased to recognize and celebrate the work anniversaries of several valued team members for **July & August 2025**.

BROKERAGE

Susan Ehst - 9 Years



Rich Dudek, SIOR - 2 Years



CONSTRUCTION

Robert Leake, III - 7 Years



PROPERTY MANAGEMENT

Joe Fonash - 12 Years



Miranda McElroy - 4 Years



DELAWARE LOCK

John Frederick - 3 Years



Howard "Buddy" West Receives National Recognition with Two Distinguished Honors

Emory Hill congratulates residential agent Howard "Buddy" West, who was recently recognized with two prestigious honors: REALTOR® Emeritus status from the National Association of REALTORS® for more than 40 years of service, and the 2025 Jana Caudill CHANGEMAKER Award from Star Power for his lasting contributions to the real estate industry.

"Buddy's dedication, service, and unwavering commitment to the real estate profession is truly inspiring. Thank you for your many years of leadership, mentorship, and impact on our community!" -New Castle County Board of REALTORS®



Emory Hill *Who We Are*

Our proven strategies lead to real-time results, local & global connections and flexible solutions to each project.

NAI Emory Hill has been providing full-service commercial real estate support for businesses throughout the Mid-Atlantic and developing wealth-building strategies for investors since 1981. Since our founding, we have executed well over a billion dollars in real estate transactions and we apply the strong core competencies that result from this experience to every client relationship we have. We also use this experience to expand our range of services, identifying the needs of our clients and customizing our programs to help them achieve their goals.

Brokerage

- Tenant Representation
- Landlord Representation
- Sales
- Land
- Investments
- Business Brokerage
- Healthcare Real Estate

Maintenance

- General Maintenance
- HVAC Solutions
- Grounds Maintenance
- Preventative Maintenance
- Locksmith/Security Services

Construction

- Construction Management
- General Contractor
- Design-Build

Property Management

- Operating & Capital Budget Preparation
- Tenant Relations & Retention
- Property Inspections & Reporting
- Third-Party Audit Services
- Asset Management
- Receivership/REO
- Proactive and Preventative Maintenance

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