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UNIVERSITY OF PENNSYLVANIA PARTNERS WITH ALTMAN MANAGEMENT COMPANY  
Purchase of Dorm Style Off-Campus Apartments in Philadelphia

The University of Pennsylvania has announced the confirmation of their partnership with Altman Management Company in the purchase of “The Axis” building located at 20 South 36th Street in Philadelphia. This building is home to 136 rooms with 215 beds, a dining hall, fitness center, home theater, tanning beds and game room.

The purchase is in response to an expressed need for housing for international and graduate students. The benefit to this property is its close proximity to campus and its affordability as an option for those who cannot otherwise afford alternate off-campus accommodations.

The University and Altman are proud to announce the plans after the purchase of this property. These plans include renovations of the building including the units and other amenities. Penn and Altman are also excited to announce their plans for a huge price break for students.

Penn will announce their decision whether or not to re-partner with Drexel once the housing needs of the Penn students have been met successfully.

In addition, “The Axis” will serve as a short-term hospital need “for patients receiving treatment in nearby medical centers.”

Penn may also change the name of the property in the future.