



FOR IMMEDIATE RELEASE

A Vision Becomes Reality as JAG, Haverford Deliver Big on Philadelphia’s Riverfront *Rivermark Northern Liberties Leads Transformation of Delaware River Waterfront*

(Philadelphia, PA) JULY 23, 2024 – Nearly a decade in the making, [Jefferson Apartment Group](#) (JAG) and [Haverford Properties Inc.](#), along with equity partner AFL-CIO Building Investment Trust are pleased to announce delivery of Rivermark Northern Liberties – a Class A mixed-use development on the Delaware River Waterfront in Philadelphia’s Northern Liberties neighborhood.

Located at 501 N. Christopher Columbus Blvd., Rivermark Northern Liberties is the result of a complex redevelopment plan conceived in partnership with [Delaware River Waterfront Corporation \(DRWC\)](#). DRWC envisioned a revitalization that would turn the underutilized 9 acre parcel – a former industrial site and home to the shuttered Festival Pier outdoor concert venue – into a shining riverfront destination.

Rivermark Northern Liberties is located two blocks from the Spring Garden SEPTA station and offers 470 luxury units across two mid-rise buildings, 45,000 square feet of retail anchored by a 24,000 square foot Sprouts Farmers Market, and 4 acres of public-use space.

“The JAG and Haverford development team began working with the community and city stakeholders on the vision for Rivermark Northern Liberties almost ten years ago,” said Drew Chapman, JAG Senior Vice President and Development Partner. “It’s been a long journey, and we’re incredibly proud to turn that vision into reality with the delivery of a best-in-class mixed-use community for our residents and a lifestyle destination for all of Philadelphia to enjoy along the riverfront.”

DRWC and city officials have long sought to capitalize on underutilized portions of the Delaware River Waterfront, and DRWC executed a long-term ground lease with the JAG-Haverford team. Initial site work on the parcel at the corner of North Columbus Boulevard and Spring Garden Street was followed by an official groundbreaking in December 2022.

“As a native of the Philadelphia area, I am proud to have Haverford at the helm with Jefferson Apartment Group on this important redevelopment,” said Charles Houder, Founder of Haverford Properties. “We are excited to see this important redevelopment deliver economic and public benefits to the local neighborhood as well as the city at large.”

An iconic, illuminated public art installation will serve as a landmark beacon visible from Philadelphia’s Ben Franklin Bridge as well the New Jersey side of the river. Additional public-use features include a large public plaza, an extension of the Delaware River Trail, and public waterfront access.

“The Delaware River played an integral part in our nation’s history and has been vital to the City of Philadelphia and the Eastern seaboard,” said DRWC President Joe Forkin. “DRWC selected a terrific partnership to transform the former Festival Pier into a premier waterfront destination for those who

visit, as well as those who will call it home. It's a catalyst and model for future redevelopment, and we're excited to see it come to life."

The 470 residential units include a mix of 1-, 2- and 3-bedroom apartments, some with dens. Premium 2- and 3-bedroom townhomes and two-level apartments are also included. Units range in size from 527 square feet to 1,605 square feet.

Many of the units offer private balconies with unobstructed views of the Delaware River and Ben Franklin Bridge, and all feature high-end finishes throughout.

Resident amenities include an elevated swimming pool overlooking the river, two unique rooftop speakeasy lounges with outdoor terraces, a courtyard with fire pit and grilling stations, two fitness centers with an interactive studio, clubroom lounge with fireplace, game room with vintage arcade games, micro-offices, conference room, concierge service, a pet spa, garage with EV charging stations, and a bike room.

A quick walk to the Spring Garden SEPTA station, Rivermark Northern Liberties is a short 8-minute ride into Center City. It also has immediate access to Interstate 95 and the Ben Franklin Bridge and is 15 minutes from the Philadelphia International Airport.

Rivermark Northern Liberties is managed by [JAG Management Company](#). Construction debt financing is provided by Citizens Bank and Santander Bank.

For more information, please visit [Rivermark Northern Liberties](#).

About Jefferson Apartment Group

Jefferson Apartment Group is a full-service real estate firm specializing in luxury multifamily and mixed-use real estate investments on the East Coast, from acquisition and development through construction and property management services. In addition to Rivermark Northern Liberties, JAG has developed more than 1,000 units in the Philadelphia region, including 490 in Mount Laurel, New Jersey, and 291 in Exton and 250 in Wynnewood, both in Pennsylvania. Two additional projects are under development: J Veridian at Upper Dublin in Fort Washington, Pennsylvania, and J Centra Burlington in Burlington, New Jersey. Headquartered in the Washington Metropolitan Area in McLean, Virginia, JAG also has regional offices in Boston, Philadelphia, Charlotte and Orlando. Founded in 2009, JAG is celebrating their milestone 15-year anniversary this year. The firm is committed to creating and managing communities that are high quality, innovative and environmentally responsible. Learn more at jeffersonapartmentgroup.com.

About Haverford Properties Inc.

Haverford Properties Inc. is a diversified real estate investment and development firm based outside of Philadelphia, Pennsylvania. The company is involved in all aspects of real estate development and investment, with a focus on essential-retail anchored shopping centers, ground-up multi-family development, mixed-use land development and master planning and flex/office campuses. For more information, please view haverfordproperties.com.

About DRWC

The Delaware River Waterfront Corporation ([DRWC](#)) is a 501(c)(3) created in January 2009, exclusively for the benefit of the City of Philadelphia and its citizens. The fundamental purpose of DRWC is to design, develop, program and maintain public amenities such as permanent and seasonal

parks, trails, and streetscape improvements to transform the waterfront into a vibrant destination for recreational, cultural, and commercial activities for the residents and visitors of Philadelphia as is consistent with the goals of the Master Plan for the Central Delaware. Daily programming throughout the entire year is changing the way Philadelphians see and converse about the waterfront and is helping to create spaces and communities that connect residents and visitors to the waterfront.

About AFL-CIO Building Investment Trust

The American Federation of Labor and Congress of Industrial Organizations (AFL-CIO) Building Investment Trust (the BIT or the Fund) is a bank collective investment trust maintained by Great Gray Trust Company LLC as trustee. The concept for the BIT was originally conceived by the AFL-CIO as a prudent means of allowing pension and retirement plans with union member beneficiaries to participate in a professionally managed portfolio of real estate investments. Qualified pension and retirement plans with union member beneficiaries may invest in the Fund, which in turn invests in real estate investments located in the United States. Its primary objective is to generate competitive risk-adjusted returns through real estate investments that have the potential to offer current cash return, long-term capital appreciation, or both. Its collateral objective is to benefit the BIT's investments by promoting positive labor relations and labor productivity while also creating union jobs and assuring organizational rights to employees.

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CONTACT

Tammy Murphy
TMC Communications & PR
301-785-7669