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**SUCCESSFUL NORTH PHILADELPHIA REAL ESTATE AUCTION  
CONDUCTED BY MADISON HAWK**

PHILADELPHIA, May 14, 2014 – More than 40 single-family homes in North Philadelphia were sold to multiple purchasers during a successful one-day real estate auction event held today, May 14<sup>th</sup>, 2014.

The residences, which represent 50% of the overall portfolio of 86 homes that were on the block and the entire inventory that was guaranteed to be sold Absolute, regardless of price, were acquired by multiple purchasers, many of whom are members of the local community and all of whom are contractually obligated to fulfill needed renovations as stipulated in the sale.

The one-day auction event was conducted Madison Hawk Partners, LLC, a national real estate firm and industry leader specializing in Structured Accelerated Sales, on behalf of the seller, Kenpor, L.P.

“Kenpor, L.P. forged a partnership with city officials to improve a bad situation by selling these homes to new property owners who are committed to executing necessary repairs and who will take pride in raising the quality of housing in the community,” notes David H. McLain, General Counsel for Kenpor, L.P. “We believe that’s exactly what we accomplished today.”

The homes that were sold are located throughout North Philadelphia’s Kensington and Port Richmond neighborhoods. Under the agreement with the City, Madison Hawk’s program included a stipulation that requires winning bidders to place \$6,500 into escrow per property which must be used to make verifiable improvements to each home.

“This is a successful day for all parties concerned and a perfect example of a public-private partnership working together for the good of the community at large,” said Jeff Hubbard, President of Madison Hawk. “As a company, we’re delighted to have played a role in effectuating a positive outcome for our client and the City.”

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**About Madison Hawk**

Madison Hawk is a national real estate firm and industry leader specializing in Structured Accelerated Sales and Capital Market Solutions to complex real estate situations across all asset classes. The Madison Hawk team is among the most experienced in the industry, having designed and executed over \$10 billion worth of commercial and residential sales across all asset

classes including; apartment buildings, office buildings, industrial buildings, shopping centers, development land, condominium developments, luxury homes and other special purpose properties. [www.madisonhawk.com](http://www.madisonhawk.com)

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