



LARKEN ASSOCIATES ACQUIRES 102-UNIT MULTIFAMILY APARTMENT RENTAL COMMUNITY IN READING, PA

COMPANY WILL BEGIN CAPITAL IMPROVEMENT PLAN TO ENHANCE COMMUNITY AMENITIES AND SHARED SPACES

Reading, PA, NJ, August 17, 2021— Larken Associates, a regional leader in real estate building, development and management, announces it has acquired [The Residence at Wyomissing](#), a 102-unit apartment community located at 1401 Pershing Boulevard in Reading, Pennsylvania.

Situated in the Wyomissing neighborhood of Reading, the 101,587-square-foot property consists of two four-story elevatored apartment buildings strategically located in the Wyomissing neighborhood of Reading, PA. The property is easily accessible to Routes 12, 222 and 422 and boasts proximity to numerous major employers as well as a wide range of educational and retail opportunities. Additionally, the community is less than two miles from Reading Hospital and less than three miles from downtown Reading. Rebranded by Larken Associates as The Reserve at Wyomissing, the company will seek to transform the newly acquired real estate property into the latest piece of the company's growing portfolio of premier residential communities across New Jersey and Pennsylvania.

With construction to be overseen by [Core Enterprises](#), Larken Associates' in-house construction management team, Larken Associates' capital improvement plan will enhance the existing community amenities through renovations to the lobbies, vestibules, leasing office, hallways and common areas. Additionally, Larken Associates will add lounge and game rooms in both buildings as well as finished laundry rooms. The exterior façade will also be renovated along with other aesthetic upgrades throughout the property. Larken Associates will also be updating newly available units with shaker cabinets, quartz countertops, LVT Flooring, modern lighting packages and upgraded bathrooms. The improvements are scheduled for completion in the third quarter of 2021.

"The Reserve at Wyomissing presents our team with a tremendous opportunity to leverage our multifamily experience to create a one-of-a-kind residential destination in the heart of Berks County," said [David Gardner](#), President and Chief Executive Officer of Larken Associates. "We are confident that the successful execution of our capital improvement plan will unlock the full potential of this property while enhancing the residential experience for current and future residents."

Upon completion of capital improvement plan, The Reserve at Wyomissing will be the latest addition to Larken Associates' rapidly growing Larken Living portfolio which is comprised of 23 unique communities made up of approximately 2,500 owned and/or managed residential units across the northeast. Throughout the [Larken Living portfolio](#), Larken Associates leverages its time-tested residential development experience and hands-on management style to create top-of-the-line residential communities in a wide variety of markets.

For more information on The Reserve at Wyomissing, please visit <https://www.larkenassociates.com/residential-rentals/the-reserve-at-wyomissing> or call (610)775-1300.



About Larken Associates

Larken Associates is a regional leader in real estate building, development and management. Leveraging over 50 years of experience, they are dedicated to bringing great spaces to live and work to life through a long-term ownership strategy and full suite of in-house capabilities. With a diverse commercial portfolio consisting of nearly three million square feet and 800 tenants across office, industrial, retail and mixed-use and approximately 2,000 owned and/or managed residential units across 22 unique communities, Larken Associates' is deeply committed to the communities in which they work as well as the tenants and residents who call their buildings home.

To learn more about Larken Associates, please visit us at www.larkenassociates.com and follow us on LinkedIn (www.linkedin.com/company/larken-associates), Facebook (www.facebook.com/LarkenAssociates), Twitter (www.twitter.com/LarkenAssociate), and Instagram (www.instagram.com/larkenassociates).