

Former Wolman Property

Georgian Towers Reopened

The 892-unit Georgian Towers apartment complex in Silver Spring is being completed and reopened.

A Philadelphia syndicate, composed of Robert Saligman, Meyer Elgin, and Strouse, Greenberg & Co., bought the project from the Philadelphia National Bank and the American National Bank of Maryland for \$15 million.

The complex which encircles an entire block in the heart of Silver Spring, near the Georgia Avenue and Colesville Road, consists of two sets of twin buildings surrounding an atrium-like inner-core that will be developed as an open plaza and reflecting pool.

Construction was well under way when work halted last fall because of financial difficulties of the previous owner, Jerry Wolman. Subsequently the buildings were foreclosed and sold to the Philadelphia investors.

Finishing touches are now being put on the first two buildings of 448-units, which will open for immediate occupancy. Two other buildings

are about half finished and will be ready for occupancy in the spring of 1969.

Nine families, according to the new management, chose to live in the building even after construction stopped and financial negotiations were taking place. Other projected tenants whose deposits were re-

turned have renewed applications.

Robert Saligman is president of Queen Casuals sports-wear and Cynwyd Investments. Meyer Elgin is president of MidTown Parking of Philadelphia. And the 50-year-old Strouse, Greenberg realty firm is widely known.