

Waverly Resident Steve Farrell Brokers \$15.75 Million Institutional Campus Sale in Lackawanna County

100-Acre Landmark Deal Keeps Historic University Property Active as an Educational and Retreat Facility



Waverly, Pennsylvania Jun 30, 2026 ([Issuewire.com](https://www.issuewire.com)) - A historic transaction has cemented the strength of the Northeastern Pennsylvania commercial real estate market. Steve Farrell, Owner and Broker of Classic Properties, recently closed the sale of the former [Clarks Summit University](#) campus. The \$15.75M deal stands as one of the most significant institutional property sales in recent Lackawanna County history.

The 100 acre property is located in South Abington Township just a short distance from Waverly PA. It includes approximately 315,000 square feet of academic, residential, and athletic buildings. Farrell represented both the buyer and the seller in this massive deal. The transaction officially closed in late 2025 and was recently featured in the [Mid Atlantic Real Estate Journal](#).

"This property has long been a key part of our local community," said Steve Farrell. "Bringing both parties to the table for a 100 acre institutional campus requires deep local knowledge and persistence. The buyer plans to maintain the property as a religious education and retreat facility. We are thrilled to see this historic campus continue to serve a positive purpose."

This landmark deal highlights the massive scope of the Steve Farrell [Waverly real estate market](#). While Classic Properties continues to lead the regional residential market, this \$15.75M closing proves his ability to handle massive commercial assets. The transaction drew interest from multiple buyers eager to secure large acreage and flexible zoning within Lackawanna County.

The continued success of Classic Properties stems directly from deep community ties. Farrell is a graduate of Fordham University Gabelli School of Business and is involved in numerous boards in the region. He sponsors local youth sports and is a major supporter of the [Waverly Winefest](#) and The Waverly Community House.

About Steve Farrell and Classic Properties

[Steve Farrell](#) is the Owner and Broker of Classic Properties, the leading independent real estate firm in Northeastern Pennsylvania. With more than 30 years of industry experience, Farrell has been recognized by The Wall Street Journal and Real Trends for maintaining one of the Top Power Broker Firms in the country. Classic Properties serves Lackawanna, Luzerne, Monroe, and several other counties with a focus on integrity, community involvement, and local expertise.



Media Contact

Classic Properties

*****@classicproperties.com

570-587-7000

324 S State St, Clarks Summit, PA 18411

<https://www.classicproperties.com/>

Source : Classic Properties

[See on IssueWire](#)