



Goldflam, Weiss and Ahmed of Highcap arrange \$9.55 million sale of 1627 Park Avenue / two vacant lots at 107-111 East 115th Street

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Josh Goldflam, managing principal, Jeff Weiss, and Ahmadu Ahmed, investment sales associates of investment sales firm Highcap Group, arranged the sale of the building located at 1627 Park Ave. and two adjacent vacant lots located at 107-111 East 115th St. in East Harlem, which sold as a package for \$9.55 million all-cash. Goldflam and Ahmed represented the buyer and Weiss exclusively represented the seller.

This building was originally built in 1920 and is located at the intersection of Park Ave. and 115th St. on the northeast corner. The 6-story elevator mixed use structure consists of 14,300 gross s/f and has 20 apartments and four retail stores on the ground. The property was recently fully renovated with each apartment having its own HVAC unit. Marble tiles throughout the building walls and a new elevator cab was recently installed. The adjacent vacant double lot allows for up to 22,300 buildable s/f and has 86' of frontage on 115th St.

There is considerable upside with the possibility of re-leasing the retail spaces, which was owner occupied for the past 10 years. The property was owned by the same family for the past 33 years.

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