



Bortz of Kislak Co. sells Dutchess County townhome complex in Wappingers Falls for \$6.35 million – 47-unit multifamily property

April 03, 2018 - Front Section

Wappingers Falls, NY The Kislak Company, Inc. completed the \$6.35 million sale of Dutchess Falls Townhomes, a 47-unit multifamily property located at 2 Wenliss Terr.

Janet Bortz,
The Kislak Co.

Kislak marketed the property on an exclusive with senior vice president Janet Bortz, representing the seller, a New York investment group, and the buyer, a large multifamily property owner with residential complexes in New York and New Jersey.

“The buyers, to whom I had previously sold property, consistently look for well-located properties offering value in the \$5 million to \$25 million range,” Bortz said. “I had also worked previously on acquisitions with the seller.”

Dutchess Falls Townhomes, built in 1960, contains 47 units, all fully renovated on both the interior and exterior in the last 10 years, consisting of 32 two-bedroom and 15 three-bedroom, two-story units. Along with living area on the first floor, renovated kitchens include above-stove microwaves, granite countertops, and a second egress side door entry. Original hardwood floors have been refinished. All units are private entry with pitched roofs, vinyl siding, renovated front porches and driveways, and open rear yards. Located on two private, cul-de-sac streets, the property has grassy lawns and established landscaping.

With a client base throughout the Hudson Valley, including northern New Jersey and southern New York State north to Albany, Bortz said, “This was an excellent investment opportunity to acquire a stabilized, renovated rental community with upside in such a strong Dutchess County community.”

Dutchess Falls Townhomes are located in the Hudson Valley, known for its scenic landscape, historic sites and extensive recreational opportunities. Just north of Westchester County, it is off of Rte. 9, offering access to retail, restaurants, transportation, and commuter roadways. Close to Newburgh Bridge and Orange County, the property is near to other major roadways including the New York State Thruway (87), Rtes. 84, 32, 17 and 9W along with the New Hamburg Metro North

train station just a few miles away from the townhomes.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540