



**Von Der Ahe, Glasser and Kahn of Marcus & Millichap
exclusively broker \$6.8 million sale of mixed-use building**

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Peter Von Der Ahe,
Marcus & Millichap

Seth Glasser,
Marcus & Millichap

Jacob Kahn,
Marcus & Millichap

New York, NY Marcus & Millichap has completed the sale of 1469 Saint Nicholas Ave., a six-story mixed-use building located on St. Nicholas Ave. between West 183rd and 184th streets. The asset sold for \$6.8 million at a cap rate of 3.9%.

Multifamily investment sales team of Marcus & Millichap led by Peter Von Der Ahe, Seth Glasser, and Jacob Kahn acquired the exclusive listing to market the property on behalf of the seller, a private investor. The team also procured the buyer, another private investor.

The subject property has 22,008 s/f: 23 apartments and three commercial retail stores. The building is 49-ft. by 85-ft. on a 50-ft. by 100-ft. lot and is close to the 1 train and Yeshiva University.

“This was a very well-maintained elevator building that we sold for an estate. Through a quick, competitive process we were able to ensure success with a very quick close,” said Glasser. “The purchaser plans to upgrade and improve the property by renovating apartments and common areas.”

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