



## **Sioni of Sioni & Partners brokers \$3.75 million sale of 58-unit apartment property**

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Sioni & Partners has completed the \$3.75 million sale of 1860 Billingsley Terr. The six-story elevatored apartment building measures 64,614 s/f. The property contains 58 units of which 27 are one-bedroom, 24 two-bedroom and 7 three-bedrooms.

"This property, which sold for the first time in over 25 years, commanded an 8% capitalization rate and a 6.4 Gross Rent Multiplier," said managing director Moses Sioni who handled the sale for the seller, Terrace Arms Corp. The building was purchased by the Morgan Group.

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