



Fuchs and Weiss of Besen handle \$5.85 million sale of 48-apartment property

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Hal Fuchs and Ben Weiss of Besen & Associates recently represented the seller and buyer in the sale of 2828 Kings Hwy. for \$5.85 million. The subject property is a six-story elevator apartment building with 48 apartments. The property was built in 1937 and has 46,800 s/f GLA. The property sold for 12.45 times the gross rent, with a cap rate of 4.59%, price per s/f of \$125, and a price per unit of \$121,875. The average rent per apartment is \$815.63 per month and the average rent per room is \$218.72.

David Moll of David Moll Associates represented the seller.

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