



Delany of Marcus & Millichap handles \$2.31 million sale of 17-unit New Rochelle apartment building

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Marcus & Millichap Real Estate Investment Services (@MMREIS) has brokered the sale of Elm Court, a 17-unit, five-story tudor-style apartment building, located at 102 Drake Ave., according to J.D. Parker, VP - regional manager of the firm's Manhattan office. The asset sold for \$2.31 million with a capitalization rate of 7.5%.

Harry Delany, a Westchester investment specialist at Marcus & Millichap, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was also secured and represented by Delany.

"We were able to generate multiple offers while utilizing the Marcus & Millichap platform and a broad marketing campaign. This deal demonstrates continued demand in the market for appropriately priced assets," said Delany.

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