



Whitbeck of CB Whitbeck brokers \$4.3 million sale of 75 units

February 12, 2013 - Upstate New York

Peter Whitbeck of Coldwell Banker Whitbeck Associates completed the sale of Hazeyray Shores, LLC, a 75-unit apartment complex on the shore of Lake Champlain. The sale price was \$4.3 million. The financing was provided by Glens Falls National Bank and featured a cap rate of .085.

Whitbeck represented seller, Hazeyray Shores LLC, and buyer, Northshore Apartments LLC. The address was 376 Margaret St. The property is on 3.6 acres and consists of six connected 3-story wood-frame apartment buildings, one containing 15 apartment units and five containing 12 units each for a total of 75 units. The complex contains a gross building area of 70,572 s/f.

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