



The Orbach Group acquires 210, 220 and 230 West 107th Street for \$70 million from Dermot Company

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The Orbach Group has acquired a three-building NYC apartment portfolio, totaling 178 rental units, for \$70 million, from Dermot Company. With these acquisitions, The Orbach Group now owns and manages 700 units in just a three-block radius on Manhattan's Upper West Side, with plans to acquire additional properties.

The three newly acquired Upper West Side apartment buildings-210, 220, and 230 West 107th Street-are located between Amsterdam Ave. and Broadway, and include a mix of 1-bedroom, 2-bedroom, and 3-bedroom units.

"Manhattan's Upper West Side is a vibrant community with high-quality, well-located rental units at a premium," said Meyer Orbach, president of The Orbach Group.

"These three properties are excellent additions to our portfolio, which we are growing through smart, strategic acquisitions. As with our existing assets, we expect that these new acquisitions will deliver a healthy, long-term return on our investment."

Orbach also noted that the developer has plans for a capital improvement program, including common area upgrades, and renovations of individual units, as needed.

The Orbach Group now owns and manages more than 1,000 apartment units in New York City, and more than 5,000 units throughout its entire East Coast portfolio.

Andrew Scandalios, of HFF, represented the seller in the transaction.

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