



## **Cushman & Wakefield orchestrates sale of Westchester's Sound Shore Apartments; CMG team of Merin, Bernhaut, Gabriel, Witmer, Karali, and Foster**

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Commercial real estate services firm Cushman & Wakefield, Inc. has orchestrated the sale of Sound Shore Apartments, a two-building, 206-unit high-rise complex located at 50 and 80 Guion Place. The sale price was undisclosed. The seller was represented by the Cushman & Wakefield Metropolitan Area Capital Markets Group (CMG) team of Andrew Merin, David Bernhaut, Gary Gabriel, Brian Whitmer, Nicholas Karali and Cynthia Foster. The buyer was a private entity.

"In Westchester County, the opportunity to acquire a sizable apartment communityâ€”in excess of 200 unitsâ€”is a rarity," said Whitmer. "We were confident that there would be very strong interest in this property, and that was indeed the case."

Sound Shore Apartments consists of a pair of towers, one 11-story and the other 12-story at 50 and 80 Guion Place, respectively. Combined, the towers include 95 studio, 67 one-bedroom, 28 two-bedroom and 16 three-bedroom apartments, and 97 percent of those units have balconies, most with sweeping views of the Long Island Sound. It is within walking distance of the New Rochelle train station, right off Exit 16 of I-95, as well as downtown New Rochelle and the New Roc City entertainment and retail complex.

The adjacent 252-bed Sound Shore Medical Center had owned the apartment towers since their construction in the 1960s, with the complex occupied exclusively by the medical center's employees throughout that time. Building amenities include laundry facilities, tenant storage and on-site, off-street parking.

"The fact that a new owner could take something that had an institutional history and be able to renovate it, upgrade unit interiors and add amenities to change the look and feel of it is what really drew interest to this offering," said Whitmer. "The buyer also saw a tremendous opportunity to purchase this property and make it available to the general public, as units become available, with a fresh marketing and repositioning plan."

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