



## **Vegh of Westwood Realty Associates brokers \$23.825 million off market sale**

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New York, NY Crest Realities, a Canadian real estate investment group closed on a Washington Heights four building portfolio for \$23.825 million. The buildings 554, 556, 558 & 565 W 181st St., located between Audubon Ave. and Saint Nicholas Ave., span 75,700 s/f and consist of 55 residential units and 9 retail spaces. The buildings consist of large 3 and 4-bedroom units.

The seller is a private family local investor who bought the buildings in 2008 and 2012. Steven Vegh of Westwood Realty Associates handled the off market sale with Augenbaum Realty who was involved in the leasing of the retail.

This transaction indicates that the pace of multi-family sales is on fire, especially in neighborhoods of upper Manhattan. Price per unit was at a huge number of \$372,260.

“We are excited to increase our portfolio in northern Manhattan. We see a lot of upside in the area with the future gentrification.” said Aaron Drazin, principal at Crest.

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