



## **Abudi of GFI trades \$14.7 million mixed-use elevator building; Building consists of 32 apartments and 5 stores**

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GFI Realty Services, Inc. arranged the sale of 3760 Broadway, a six-story elevator mixed-use building, located in the Washington Heights section of the borough. The property traded for \$14.7 million, which translates to 15 times the rent roll.

The building consists of 32 apartments, 15 of which are free market, and 5 stores. There is an additional 13,000 buildable s/f. Roni Abudi, managing director, investment sales, represented the buyer, a local investor, and arranged the \$8.63 million acquisition financing for this deal.

"With Columbia University's recent expansion towards 125th St., the inventory for buildings along Broadway has been shrinking," said Abudi. "This building in particular is in an excellent location, one block from the 157th St. subway station, and near several shops and restaurants."

The 47,130 s/f building was constructed in 1909 and is located within walking distance to public transportation and Highbridge Park.

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