



## **Sternhell and Vanderpool of Cignature handle two sales - \$12.05 million**

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Cignature Realty Associates closed an \$8.8 million mixed-use building sale and a \$3.25 million apartment building sale, both in the Washington Heights neighborhood.

The \$8.8 million six-story elevator building at 611 West 177th St. is a corner building at Wadsworth Ave. with 44 apartments and three professional offices. The 41,298 s/f building was built in 1927. Cignature Realty's Lazer Sternhell and Peter Vanderpool represented the seller, 611 West 177 Street LP, a real estate fund. The buyer, 611 Realty Associates LLC, is a local real estate investor. The building sold for 11.8 times the current rent roll.

In the second sale, a five-story walk-up building at 446 West 164th St. with 20 apartments, sold for \$3.25 million and is located between Edgecombe and Amsterdam Ave.

The 14,625 s/f building, built in 1906, sold for 10.3 times the rent roll. Cignature Realty represented both the seller, 446 West 164th Street Holdings LP, a real estate fund, and the buyer, 446 W 164 LLC.

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