



## **Silvershore Properties sells 101 Delancey St. for \$17.3 million**

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Silvershore Properties, one of the most active mid-market investors in Manhattan and Brooklyn, sold 101 Delancey St., a six-story, mixed-use site on the Lower East Side of the borough for \$17.3 million.

The property, on the corner of Ludlow St., features 20 rental apartments and five retail spaces with 86 ft. of frontage on Delancey St. The retail was delivered vacant.

Silvershore purchased the building two years ago for \$7 million and renovated more than half of the apartments.

"It made sense for us to either lease up the vacant retail or give someone else an opportunity to capitalize off of the new Seward Park neighborhood renewal project," said Silvershore co-principal Jason Silverstein. The sale to 101 Delancey Realty LLC took place the end of July and there were no brokers involved in the deal.

Over the last three years Silvershore, which is active in Manhattan and Brooklyn, has purchased 70 residential and commercial buildings throughout the city.

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