



## **Schechter of Pyramid Brokerage Co. sells 10 acres for \$1.2 million**

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DePaul Properties, Inc., has purchased 10 acres that once housed a Hills Department Store at 2412 Seneca St. from Crossroads West Seneca LLC. The sale price was \$1.2 million.

Plans call for DePaul to demolish the existing building on-site and build a 102,000 s/f, three-story apartment complex, with income restrictions for tenants. The building would include 96 one-bedroom apartments and four two-bedroom units, all with kitchens and bathrooms. All units would be for individuals earning less than \$27,000 a year or families with sliding income caps topping out at \$38,000 or less for families of four, based on a maximum of 60% of the area median income. The cost of the project is estimated to be \$23 million.

Richard Schechter of Pyramid Brokerage Company, a Cushman & Wakefield Alliance Member, handled the negotiations for the transaction.

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