



Sadaghati, Pershin and Spielman of GFI complete \$4.6 million sale; 469 West 153rd Street - five-story walk-up apartment building

March 23, 2015 - Front Section

GFI Realty Services, Inc. arranged the sale of 469 West 153rd St. aka 1881 Amsterdam Ave., a corner five-story walk-up apartment building located in the Hamilton Heights section of the borough for \$4.6 million. This pre-war constructed multifamily property consists of 18 apartments and one ground floor retail unit.

Shawn Sadaghati and Yisroel Pershin of GFI represented the seller and Sylvia Spielman, also of GFI, represented the buyer. Both the buyer and seller are local investors.

"Perspective buyers were attracted to this property's prime location near City College and this easy to manage asset's composition of mostly free market apartments," said Sadaghati.

"The buyer saw this asset as the perfect addition to his portfolio," said Spielman. "He was attracted to the prime location on the corner of Amsterdam Ave., a major commercial corridor in Harlem."

Pershin said, "The seller was able to capitalize on the healthy in place cap-rate of his asset as well as the desirability of the area which continues to gentrify. We were able to execute this transaction for our client within 48 hours."

The property is in a desirable neighborhood in upper Manhattan in close proximity to Riverside Dr. and the Harlem River.

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