



IPA secures \$27m sale of 3671 Broadway for G-Way Management; Team of Von Der Ahe, Edelstein, Koicim, Glasser & Moskowitz

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Institutional Property Advisors (IPA), a division of Marcus & Millichap specializing in serving institutional and major private real estate investors, arranged the sale of 3671 Broadway, a 53-unit, 69,876 s/f mixed-use building in the borough's Hamilton Heights neighborhood. The \$27 million sales price equates to \$386 per s/f.

Peter Von Der Ahe, Scott Edelstein, Joe Koicim, Seth Glasser and Rafi Moskowitz, all in Manhattan, advised the seller, G-Way Management LLC. The buyer is Broadway 152 LLC.

"The seller wanted to capitalize on current market conditions and the value they created since purchasing the building two years ago," said Glasser.

"After selling two smaller properties, the buyer was in a position to trade up and upgrade their portfolio," said Von Der Ahe.

The six-story elevator building features 48 residential units and six ground-level retail spaces.

Apartments feature dark hardwood floors, stainless steel appliances, granite countertops, exposed brick walls and recessed lighting.

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