



Levine, Nelson and Simone of Cushman & Wakefield broker \$1.525 million sale

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A multifamily building at 976 Anderson Ave., located between West 162nd and West 164th Sts. in the Highbridge neighborhood, was sold in an all-cash transaction valued at \$1.525 million. The five-story building contains 12,160 s/f and sits on a 32.42' x 157' lot.

"The building was close to 90% occupied with oversized units which housed a mix of rent stabilized apartments and city housing programs. The building sold for just under \$170,000 per unit, which was close to record pricing for the neighborhood," said Cushman & Wakefield's Mitchell Levine, who exclusively handled this transaction with James Nelson and David Simone.

It consists of nine oversized residential units, all of which are three-bedroom, one-bathroom apartments. Features of the building include a closed television security system, energy management computer system, new roof and side doors, and a recently replaced sidewalk. Additionally, the boiler and heat pipes are newly insulated and seven apartments have been renovated. The sale price equates to approximately \$125 per s/f. The property is located two blocks from Yankee Stadium and the 161st St. stop for the 4, B, and D trains.

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