



Duffy of Centum Real Estate brokers \$1.15 million sale of 1901 Summit Avenue

June 23, 2015 - Front Section

Centum Real Estate Group, a full-service brokerage firm licensed in New Jersey & New York, recently completed a sale transaction at 1901 Summit Ave. Otis Duffy, a principal of the Centum, brokered the \$1.15 million sale of a two-story, 12,500 s/f warehouse building located on the corner of Summit Ave. and 19th St. The current structure will be demolished to make room for a five-story apartment building containing 24 units. Construction is scheduled to commence immediately as Centum helps secure the construction financing.

The new building, designed by local architect Christiano Pereiras, consists of five-stories with a façade combining brick and a wood.

Most of the units will be 2-bedroom units ranging from 800-1200 square feet in size. The owner, Steve DeMattheis recently sat down with his team, including architects and builders to give special attention to the layout of the building to attract quality tenants. Mr. DeMattheis plans on offering unique incentives to tenants like an in-house concierge offering amenities that include free car washes to tenants while they are sleeping.

Ranked the 16th populated city in New Jersey, Union City had over 66,000 residents according to the 2010 census and its population is projected to increase to over 83,000 residents by 2020. There is a demand for housing in this densely populated city and Summit Heights will help fill the void.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540