



Thor Equities completes sale of 17 West 125th St. for \$30 million; Vegh of Westwood Realty sole broker; Sold by Treetop Development

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Thor Equities closed on the purchase of 17 West 125th St. in Central Harlem for \$30 million. 17 West 125th St. is a five-story elevator, mixed-use building, consisting of 50 residential units and 8 stores, with over 115 linear feet of retail frontage.

New Jersey-based Treetop Development sold the 46,200 s/f building which they acquired in 2013 for \$13,60 million. During their ownership, Treetop has renovated many of the units and common areas, and have repositioned the retail but has left over plenty of upside for the new owners to take advantage of.

Since the launch of Thor Residential in October 2013 with Alan Klein and Jonathan Fishman, Thor has been extremely active and this is their second residential purchase in Harlem. The West 125th St. retail corridor has seen a major up-shift in the last 2 years, with project such as Alex Adjmi's 5 West 125th St., a mixed-use building that houses Bed Bath & Beyond and a WeWork space.

Steven Vegh of Westwood Realty Associates was the sole broker on this off market transaction. Vegh currently has over 75 buildings in Upper Manhattan under contract scheduled to close before year end.

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