



## **University Hill closes \$7.5 million sale; 727 Syracuse LLC to develop parcels**

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Rendering, 721-723 and 727-729 South Crouse Avenue - Syracuse, NY  
Syracuse, NY University Hill Realty Ltd. represented the buyer and several of the sellers of 727-729 South Crouse Ave., as well as 721-723 South Crouse Ave. The sale price was \$7.5 million.  
The parcels will be combined, the existing structures will be razed. The developer, 727 Syracuse LLC will build an 8-story 142,000 s/f mixed-use building including 287 beds of student housing along with 18,300 s/f of new retail space, all within 2 blocks of Syracuse University.

Norman Roth, principal broker at University Hill Realty said, "Having such an exciting new redevelopment in what is without doubt the busiest part of the city is sure to be a great boon to all the existing businesses in the area and we are also looking forward to all the new enterprises that will be drawn to the neighborhood to offer more in the way of retail, restaurants and services. It is a genuine pleasure to see this project come to fruition and to see the continuing interest we have in more projects from property owners and developers, both local, and from out of town. I am sure this development, and the others to come will be a big part of the engine that will help the city continue to grow and become even more vital."

University Hill Realty Ltd., is a full-service brokerage specializing in the acquisition, development and management of income properties since 1972.

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