



Pomerantz of HPNY closes \$15.15 million off-market deal in Washington Heights

August 01, 2017 - Front Section

Manhattan, NY Josh Pomerantz of HPNY has closed on a \$15.15 million off market sale of 522 W. 157th St. in the Washington Heights neighborhood.

The six-story elevator building consisting of 42 apartments is located between Broadway and Amsterdam Ave. With 100 ft. of frontage, the building totals 43,000 s/f. The building traded for 15.5x the rent roll and \$350 per built foot. The majority of the apartments are three- and four- bedroom units. The seller of the property is 522 W 157th St LLC, a longtime family ownership since the early 1990s. The buyer of the property was an entity led by Doug Peterson.

Pomerantz represented both sides of the transaction.

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