



Mirin, Schwartz and Torrance of Cushman & Wakefield broker \$4 million sale to RMS Warburton

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Al Mirin,
Cushman & Wakefield

Kate Schwartz,
Cushman & Wakefield

Matthew Torrance,
Cushman & Wakefield

Yonkers, NY Cushman & Wakefield has arranged the sale of 1065 & 1073 Warburton Ave., a 0.63-acre, multifamily development site to RMS Warburton LLC. The final closing price was \$4 million.

A Cushman & Wakefield brokerage team consisting of Al Mirin, Kate Schwartz and Matthew Torrance represented the seller in the transaction.

The property has been permitted for the intended construction of a nine-story, 79-unit rental apartment building to be built above an enclosed structured parking. The acquisition of 1065 Warburton Ave. added approximately 0.18 acres to the overall establishment and the combined site is currently estimated to accommodate more than 100 units.

“The sale of 1065 and 1073 Warburton Ave. demonstrates the necessity and momentum of multifamily development in Yonkers,” said Schwartz. “This property helps meet the demand of people who want to live in a transit-oriented community with an easy commute to Manhattan while enjoying the benefits of having spectacular views of the Hudson River waterfront.”

Mirin said, “Yonkers has been undergoing extraordinary economic growth, benefitting from significant new private and public investment, with residential developments focused near the Hudson River waterfront and downtown. Several thousand new jobs and new developments have been started or proposed in the past 10 years, with more on the horizon.”

The property is situated in the Greystone neighborhood, on the west side of Warburton Ave. The site is adjacent to the Greystone Train Station, which offers a direct line to Grand Central Station. The site’s elevated location on Warburton Ave. allows for views of the Hudson River and cliffs of New Jersey’s Palisades Park. With easy access to all other boroughs and the surrounding suburbs, 1065 and 1073 Warburton Ave. sits near five major highways and is within close proximity to the Tappan Zee and George Washington Bridges.