



Traub and Benyacov of Westbridge Realty broker \$23.8 million sale

March 05, 2019 - Front Section

Adam Traub,
Westbridge Realty Group

Ariel Benyacov,
Westbridge Realty Group

Bronx, NY According to Westbridge Realty Group, The Lightstone Group, a privately-held real estate investment company, has purchased a six-story elevator mixed-use building in the Concourse neighborhood for \$23.8 million. The sale price equates to \$181,679 per unit; 15 times the current rent roll, at a 3.5% cap rate.

The 135,202 s/f building, built in 1927, is known as Sheridan Court Mews at 201 E 164th St. It features 129 rental apartments, a super's unit and one commercial space. Westbridge's Adam Traub and Ariel Benyacov represented the buyer and seller, Sheridan Court Mews Associates L.P. (Philip Schorr.)

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