



## **Marcus & Millichap arranges \$5.95 million sale of 12,800 s/f building**

September 07, 2021 - Front Section

New York, NY Marcus & Millichap arranged the sale of 98 Forsyth St., a 12,800 s/f, eight-unit mixed-use property, according to John Krueger, regional manager of the firm's Manhattan office. The asset sold for \$5.95 million.

Said Boukhalfa, an investment specialist in Marcus & Millichap's Manhattan office, acted on behalf of the seller, 98 Forsyth Corp, and secured the buyer, YYY Realty CO LLC. Krueger assisted in closing this sale.

Boukhalfa said, "Investors who believe in the resilient and long-term strength and value of New York City real estate continue to invest here. Gone are the three months apartment rent concessions. New York City landlords today are quickly renting their units at asking prices which is resulting in further CAP rate depression and higher values. My team and I are continuously being asked to reevaluate owners' properties in the New York metro area."

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