



Lipton and Levine of Invictus Property Advisors facilitate \$6.45 million sale located at 315 West 29th Street

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Josh Lipton

Andrew Levine

Manhattan, NY Invictus Property Advisors facilitated the sale of a multifamily property in the Chelsea neighborhood. The sale price was \$6.45 million (\$1,111 per s/f.) The deal was handled by Josh Lipton and Andrew Levine of Invictus.

The subject is a 5,808 s/f, six-story, 10-unit multifamily building located at 315 West 29th St., near Hudson Yards and Penn Station. The building was delivered with an Order & Determination from DHCR confirming that all the units were exempt from rent stabilization due to a substantial rehabilitation performed in 1985. The trade represents just one of 13 multifamily walk-up buildings that have sold in the Chelsea submarket over the last 12 months and one of the only fully free-market assets to have sold in this neighborhood.

The building was delivered vacant allowing the purchaser to perform cosmetic renovations and upgrade the asset.

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