



Goldflam of Highcap Group sells 5,712 s/f walkup for \$1.27 million; sold by Trocha Family Estate

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Queens, NY Josh Goldflam, co-founder & principal of Manhattan based commercial real estate firm Highcap Group, arranged the sale of 70-16 66th St., which sold for \$1.27 million. The seller was the Trocha family that has owned the property over two generations for 62 years, and the buyer was a local private investor.

The property is situated in the Glendale neighborhood of the city just on the boarder of Ridgewood. The 25 foot wide building is brick construction consisting of 5,712 gross s/f with six apartments. The building had a mix of two bedroom and three bedroom units, and the property was sold fully occupied except for one unit. The property was very well maintained over its six decade long ownership. All mechanicals were updated along with two units that were renovated in recent years.

The seller of the property was The Trocha Family Estate, and the buyer was investor Xin Lu.

The sale price equates to 11 times the gross rent roll, 6.2% CAP Rate, \$222 per s/f, and \$211,666 per unit.

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