



JLL Capital Markets completes \$50.75 million sale of 101-unit mixed use building

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New York, NY JLL Capital Markets has completed the \$50.75 million sale of 740 West End Ave., a 101-unit, pre-war, mixed-use, elevator building.

JLL represented the seller, Wolf Properties, LLC, a long-term family ownership group, and procured the buyer, Aya Acquisitions, the investment firm founded by Amir Shriki.

Constructed in 1915, the 135,460 s/f property has been owned and exceptionally maintained by the same family for multiple generations. Located on the northeast corner of 96th St. and West End Ave. The property contains 101 units, featuring layouts with multiple pathways. There are six commercial units and one superintendent's apartment. The doorman building features resident storage units, two bicycle rooms and a laundry room and offers excess basement space for future potential amenity offerings.

Situated one block from the 96th Street Subway line at Broadway, 740 West End Ave. offers access to the 1, 2 and 3 subway lines.

The JLL Capital Markets team that completed the transaction included chairman of New York Investment Sales Bob Knakal, managing directors Hall Oster, Jonathan Hageman and Paul Smadbeck, vice president Teddy Galligan and analyst Braedon Gait.

"West End Ave. is one of the most beautiful streets on the Upper West Side of New York, and the buyer is positioned to capitalize on substantial near- and long-term upside from the asset's vintage design and the tremendous surge in post-pandemic rental demand," said Knakal.

"Generous unit sizes, excess potential amenity space and the ability to easily reconfigure layouts will provide the buyer with a variety of repositioning strategies directly catering to the demographics of the Upper West Side," said Oster.

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