



Ferrara and Stenson of Brax Realty sell 126-unit SRO building for \$6.7 million

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Michael Ferrara

Alan Stenson

New York, NY Michael Ferrara and Alan Stenson of Brax Realty brokered the sale of a 126-Unit SRO building for \$6.7 million. The property, 342 West 71st St., was a 7-story elevator building with 34,312 s/f and had 52' of frontage on 71st St.

The building was just a short walk to the 1,2 and 3 Subway at 72nd St. and was located between West End Ave. and Riverside Blvd. Brax Realty represented the purchaser, Sapphire Acquisitions,

and the seller, Riverside Studios, in this off-market transaction. The price per s/f equated to \$195 and the price per unit was \$53,174.

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