



## Rosewood Realty sells Washington Heights multi-family for \$4.2m

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630 WEST 172nd St.

New York, NY Rosewood Realty Group brokered the sale of a 26-unit multi-family building in Washington Heights for \$4.2 million. The building, at 630 West 172nd St., is a five-story walk-up that was built in 1920. The 22,585 s/f building also features 14,770 s/f of additional air rights. The rent stabilized building sold for a 5.9 % cap rate or \$186,000 price per-unit, at a GRM of 9.1.

Rosewood Realty's Aaron Jungreis, Ben Khakshoor and Alex Fuchs represented both the buyer, a real estate investor, and the seller, Rockfarmer Properties.

“The buyer saw the potential in the area and plans to hold this property long term,” said Fuchs.

“The Ft. Washington/ Columbia Hospital submarket is unusually strong because of the great train and shopping access, strong housing market and great condition of the building which gave the buyer a great deal at the \$4.2 million purchase price,” said Jungreis.

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