



## **Meridian's Schechtman, Pollack, Kassin and Lieberman sell 60 units for \$18.7 million**

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Flushing, NY An entity tied to property manager Jordan Cooper LLC sold a 60-unit apartment building at 108-50 71st Ave. in Forest Hills for \$18.7 million to a Rockville Centre-based LLC. The six-story, corner building was built in 1950, spans 63,000 s/f, and was last sold in 1983 for an undisclosed amount.

The sale was arranged by Meridian's senior executive managing director, David Schechtman, senior managing director, Cary Pollack, and managing directors, Abie Kassin and Lipa Lieberman, who are based in the company's New York City headquarters.

“This was the first sale in 50-plus years for this Forest Hills property and given the challenging debt market that we are currently facing, it was a huge win that the buyers were able to lock in competitive financing and complete the sale,” said Schechtman.

The property is located in Forest Hills, Queens, an area that has a balance of suburban and urban living with parks that surround the neighborhood. Forest Hills has experienced a period of rapid growth in the past five years as residents migrated from Manhattan to neighboring areas. Many factors contribute to the strong demand for the neighborhood, including an excellent school district, safety, access to transportation, and relative affordability to Manhattan living.

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