



ERG Commercial R.E. sells two adjacent multifamily buildings for \$4.55 million

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Yonkers, NY ERG Commercial Real Estate has sold two adjacent multifamily buildings for \$4.55 million. The four-story buildings, at 502 and 508 Van Cortlandt Park Ave. in the McLean Heights neighborhood, features 46 units, totaling 38,948 s/f. The buildings were built in 1927 and 1922.

ERG's managing director Ryan Lewis represented both the undisclosed buyer, a local investor who owns several multifamily properties in Yonkers and the undisclosed seller. "The property was fully rent stabilized and had 14 vacant units at the time of the closing. Given properties of this size do not come up for sale in Yonkers too often, the deal appealed to the buyer who already has a substantial multifamily portfolio in the area" said Lewis.

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