



Derby Copeland provides \$9.85m loan for acquisition of 414-416 West Bdwy.

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Manhattan, NY Derby Copeland Capital (DCC) closed a \$9.85 million loan in connection with the acquisition of a mixed-use property located at 414-416 West Bdwy. in Soho. The purchase price was \$13.2 million.

Marcus & Millichap brokered the sale on behalf of the seller Valroge Corp.

The four-story, mixed-use elevator property is comprised of 13,396 s/f and consists of four recently renovated rental apartments, one unrenovated apartment, one office space, and a ground-floor retail space with a contiguous basement.

“The stable in-place income generated from the renovated residential apartments combined with the upside offered by the unimproved portions of the building makes 414-416 West Bdwy. a truly unique asset. SoHo is a world class neighborhood and West Bdwy. is the only street in SoHo that connects Tribeca with the West Village,” said Jesse Hutcher, founding principal and chief investment officer of DCC.

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