



Denholtz acquires luxury apartment complex for \$89 million

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North Bergen, NJ Denholtz has purchased a North Bergen apartment complex with 214 apartments for \$89 million dollars. The complex, "Solo at North Bergen" at 4828 Tonnelle Ave., features one five-story building with 76 units and 3 three-story buildings with 138 units with one and two bedrooms, built in 2023. It sold for a 5.5% cap rate. The property was 98% occupied at the time of the sale.

The complex features a 5,000 s/f clubhouse, outdoor pool, sauna, fitness center, grilling station, and open kitchens with islands, designer finishes throughout, hardwood floors, walk-in closets, granite countertops and double-door refrigerators. Jonathan Brody, formerly of Rosewood Realty Group, represented Denholtz and Nat Gambuzza and Spencer Beriont of Berkadia represented the seller, NY-based SYM Investments in the transaction.

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