



JLL Capital Markets sells 80,678 s/f 788 Riverside Dr for \$10.2 million

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Manhattan, NY JLL Capital Markets negotiated the sale of 788 Riverside Dr., a classic, pre-war, 11-story elevatored apartment building in the Washington Heights neighborhood.

JLL represented the seller, the longtime family owners of the property. The buyer was an unnamed local family office. The sale price was \$10.2 million.

The 80,678 s/f property features 62 apartments, 53 of which are rent stabilized, five are rent controlled and four are free market. Located at the southeast corner of Riverside Dr. and West 156th St., the architecturally distinct property is less than two blocks from the 157th St. Broadway subway station, providing access via the 1 train to midtown.

Featuring Hudson River views from multiple lines of apartments, 788 Riverside Dr. is adjacent to the Audubon Terrace complex, a block-long open space to the east that allows common access to the facilities of Boricua College, the American Academy of Arts and Letters and the Hispanic Society

Museum and Library.

With average unit sizes of 1,025 s/f, the property features predominantly two- and three-bedroom units and one six-bedroom, three-bath duplex with its own separate entrance. The property had also undergone substantial recent capital improvements.

The JLL Capital Markets team was led by managing directors Paul Smadbeck and Hall Oster.

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