



JLL Capital markets brokers sale of six-story walk-up at 211 West 85th St

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Manhattan, NY JLL Capital Markets has completed the sale of 211 West 85th St., a six-story, primarily market-rate walk-up building situated between Broadway and Amsterdam Ave. on the Upper West Side.

JLL represented the seller, a long-time private owner. The buyer was Lawrence Movtady's Movcap investment company. The sale price was \$5.25 million.

"We are thrilled to add another beautiful multifamily, pre-war, walk-up building to our growing portfolio. We would also like to thank JLL for their professionalism throughout the process and hope to do more business together in the future," said Movtady.

211 West 85th St. features 13 apartments configured as three two-bedrooms, one three-bedroom and nine four-bedrooms. Well maintained over 30 years of ownership, the property has a rear yard

and is located within walking distance of many attractions.

Steps from the main Broadway retail corridor, as well as a variety of bars and restaurants along Amsterdam Avenue, the building is two blocks from both Central and Riverside parks. In addition, the 86th Street subway station lies within one block, providing access to Midtown Manhattan.

The JLL Capital Markets team representing the seller included managing directors Hall Oster and Paul Smadbeck, vice presidents Teddy Galligan and Conrad Martin and associate Braedon Gait.

“211 West 85th St. stands out from its peers due to a combination of its desirable frontage and tremendous potential. Buyers were also drawn to the building’s distinguished façade and location just off Broadway,” said Oster.

“There is huge demand from tenants for well-renovated apartments on the Upper West Side. Young professionals are especially attracted to this immediate submarket, which offers easy access to transportation via the 1, 2 and 3 trains on Broadway, in addition to restaurant and retail offerings on Columbus and Amsterdam Avenue in the West 70’s & 80’s,” said Galligan.

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