



Marcus & Millichap facilitates \$11.2 million sale of 36-unit multifamily

March 26, 2024 - Front Section



Manhattan, NY Marcus & Millichap facilitated the sale of a 36-unit multifamily property on Upper West Side for \$11.25 million.

“Despite today’s market challenges, the property sold for a 5.02% cap rate,” said John Stewart.

Stewart and Dylan Torey, investment specialists in Marcus & Millichap’s Manhattan office, had the exclusive listing to market the property on behalf of the seller, a long-term private investor, and procured the buyer, Alchemy Ventures. Max Herzog and Marko Kazanjian of IPA Capital Markets handled the debt financing on behalf of the buyer.

Built in 1910, this six-story elevator apartment building is located at 310 W 80th St., situated on the Upper West Side between Riverside Dr. and West End Ave. It comprises 36 apartment units, including 18 studios and 18 one-bedrooms. The property is adjacent to Riverside Park and has views of the Hudson River.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540