



Watkins and Algarin of The Oak & Avery Group sell 144-unit The Amberlands Apartments - \$31 million

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Croton on Hudson, NY The Oak & Avery Group sold The Amberlands Apartments, a 144-unit multifamily complex. This off-market transaction marks the first sale of the assets since their construction in the 1970s. Anthony Watkins, president, and David Algarin, vice president, represented the seller and the buyer in the \$31 million all-cash transaction.

The all-cash buyer, moving swiftly to capitalize on this opportunity, finalized the deal at an above-market price, a 4.85% cap rate and an \$215,278 per unit.

“We are thrilled to have facilitated this historic transaction,” said Algarin. “The sale of The Amberlands Apartments underscores the enduring appeal of free-market multifamily properties throughout Westchester and the Hudson Valley, and we are delighted to have achieved such a favorable outcome for both parties involved.”

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