



Schertz of Schuckman Realty completes \$25.2m sale of multi-family buildings in Harlem

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Sam Schertz

Manhattan, NY Schuckman Realty brokered the sale of two multi-family buildings located at 111 and 148 W 141st St. The sale closed on July 18, 2024, with a sale price of \$25,210,891.

Representing the owner in this transaction was Sam Schertz of Schuckman Realty. The 26,000 s/f deal did not involve any other brokers, emphasizing Schuckman Realty's capability to independently manage transactions.

These properties benefit from the Article XI tax abatement with a 610 Amendment in place, making them attractive to investors interested in rent-stabilized products. This sale represents the second time Schuckman Realty has facilitated the sale of these particular buildings.

Schertz said, "Article XI is one of the magic words for owners of rent stabilized product. We are proud to manage such properties and guide our clients through the complexities of these opportunities. For those interested in similar properties or learning more about the program, we're currently marketing a similar type of portfolio in the Bronx."

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