



Marcus & Millichap arranges \$5 million sale of 13-unit multifamily property

October 15, 2024 - Front Section



Manhattan, NY Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, have completed the sale of a 13-unit multifamily property for \$5 million.

"With 7 of the 13 units vacant at the time of sale, the purchaser will immediately be able to reposition the asset through high-end renovations," said Joe Koicim. "Well-located value-add properties are always in high demand."

Koicim, Logan Markley and Zan Colin, investment specialists in Marcus & Millichap's Manhattan office, exclusively marketed the property on behalf of the seller and procured the buyer, both local private investors.

Built in 1920, the five-story building includes a mix of one-, two- and three-bedroom apartments. Located at 753 Ninth Ave., the property is within walking distance of Times Square, Central Park

and the Theater District.

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