



## **Zach, Kashi and Kozhinoff of Itzhaki handle \$2.1m sale of 37-64 64th St.**

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Itzhaki Properties recently completed the sale of 37-64 64th St. Located in the Woodside neighborhood between 37th and 39th Aves.

This four-story, walk-up building has 16 units and 9,632 s/f. The building sold for \$2.1 million, which represents 11.5 times the gross rent roll, approximately \$130,000 per unit. There is tremendous upside due to the low average rents, approximately \$950 per apartment. At a 5.6% CAP, this transaction closed in 90 days.

Shay Zach, managing partner and Tal Kashi sale associate represented the seller in this transaction while Aaron Kozhinoff, sales associate represented the seller.

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