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IN THE NEWS

West Harlem Apartment Building Fetches \$6.7M

A six-story, 48-unit elevatored residential building in West Harlem, situated at 315 West 115th Street between Manhattan Avenue and Frederick Douglas Boulevard, has just traded for \$6.7 million.

Eastern Consolidated Directors Peter Carillo and Lipa Lieberman both represented the seller, West 115th Realty LLC, and procured the buyer, West 115 11-13 Associates LLC.

Built in 1914, the building is located on a block wedged between a brand new residential condominium building, **"The Livmor," on the Frederick Douglas side** and a kept rental building on the Manhattan Avenue side.



"The new owner plans to continue to upgrade the 100 percent occupied, rent-stabilized building for the benefit of all the tenants," said Carillo.

"The new buyer, a locally-based family and long-term holder, prefers these kinds of stable, pre-war multifamily properties in up-and-coming neighborhoods," said Lieberman.

Attorneys in the transaction were Mitchell Taras, Esq. of Sadis & Goldberg LLP for the seller, and Laurie A. Grasso Esq., Herrick Feinstein LLP for the buyer.

(EXCERPT)