

Invictus Property Advisors exclusively sells a multifamily building at 22 West 90th Street on the Upper West Side for \$6.7 Million



INVICTUS Property Advisors is pleased to announce the recent sale of 22 West 90th Street on the Upper West Side. The nine (9) unit multifamily building was recently gut renovated with top-of-the-line finishes, including new kitchens, bathrooms, wood-flooring and recessed lighting. The building was sold with eight (8) free market apartments and one (1) rent stabilized unit located on the first floor. All of the units are individually metered for electric and gas.

The property also maintains original details such as wood-work from the early 20th Century and charming, decorative fireplaces. The townhouse, built circa 1892 in the Renaissance Revival style with Northern Renaissance elements, is just steps away from Central Park and is adjacent to The Eldorado twin-towered luxury housing cooperative.

The property ultimately traded for \$6,700,000 representing a 4.0% cap rate and \$1,089/SF. This is the sixteenth trade in 2018 of a multifamily walk-up building on the Upper West Side, a market where the median price per square foot is \$967.

"Our marketing process was relentless for six (6) months with our team targeting, local, national and international investors seeking a turn-key income producing asset in one of the most desirable locations in New York City," said Invictus Property Advisor's Founder Josh Lipton.

"Having intimate local market knowledge and specific data on the scarcity of available 20' townhouses on the Upper West Side at the time of marketing, we were able to convey the value proposition for purchasers and maximize the sale price," added Invictus's Andrew Levine.

INVICTUS PROPERTY ADVISORS

303 Fifth Avenue, #1102, New York, NY 10016

email: info@invictusnyc.com