

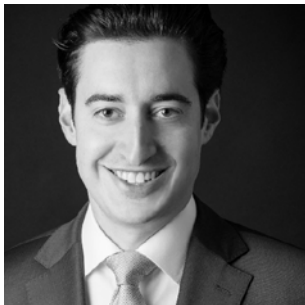
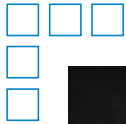
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SALES REPORT | Q2 2017

# BRONX MULTIFAMILY







## INTRODUCTION

Dear Friends and Investors,

As we enter the third quarter of 2017, our team has noticed a continuing trend of the market. The first half of the year was very quiet in terms of closings across the entire market. As we enter the second half of the year we are noticing the opposite to be true. Our team's inventory is at all-time highs, and the gap between buyers and sellers is narrowing.

2017 was predicted by experts to be a quiet year due to rising interest rates and political uncertainty. Contrary to what many other experts are saying, we are seeing velocity remain strong and plan on seeing a big increase in Q3 closings.

Of the eight transactions in the second quarter above 40 units, two of them were portfolios. The average price per unit was \$202,000 and the average price per square foot was \$198. The Bronx is the only borough whose pricing hasn't gone down this year.

Let this report be your guide to second quarter transactions and metrics in the Bronx. The Bronx was the only submarket too see an increase in multifamily dollars spent than last year, going up 16 percent. The borough's four largest, single-asset closings of the quarter include: 231 West 230th Street, 888 Grand Concourse, 2001 Seward Avenue, and 2690 University Avenue, all of which traded for an aggregate value of \$95,650,000.

Best,

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## LARGEST MULTIFAMILY SALES

With a commitment to integrity, we operate with our ears to the ground.



### 2001-2025 Seward Avenue

May 2017 | \$33,650,000

179 Units

\$152 Price/SF



### 888 Grand Concourse

June 2017 | \$28,000,000

91 Units

\$228 Price/SF



### 231-235 West 230th Street

May 2017 | \$20,000,000

93 Units

\$251 Price/SF



### 2690 University Avenue

June 2017 | \$14,000,000

69 Units

\$238 Price/SF

*\*Includes only single asset transactions*



## MARKET INDICATORS

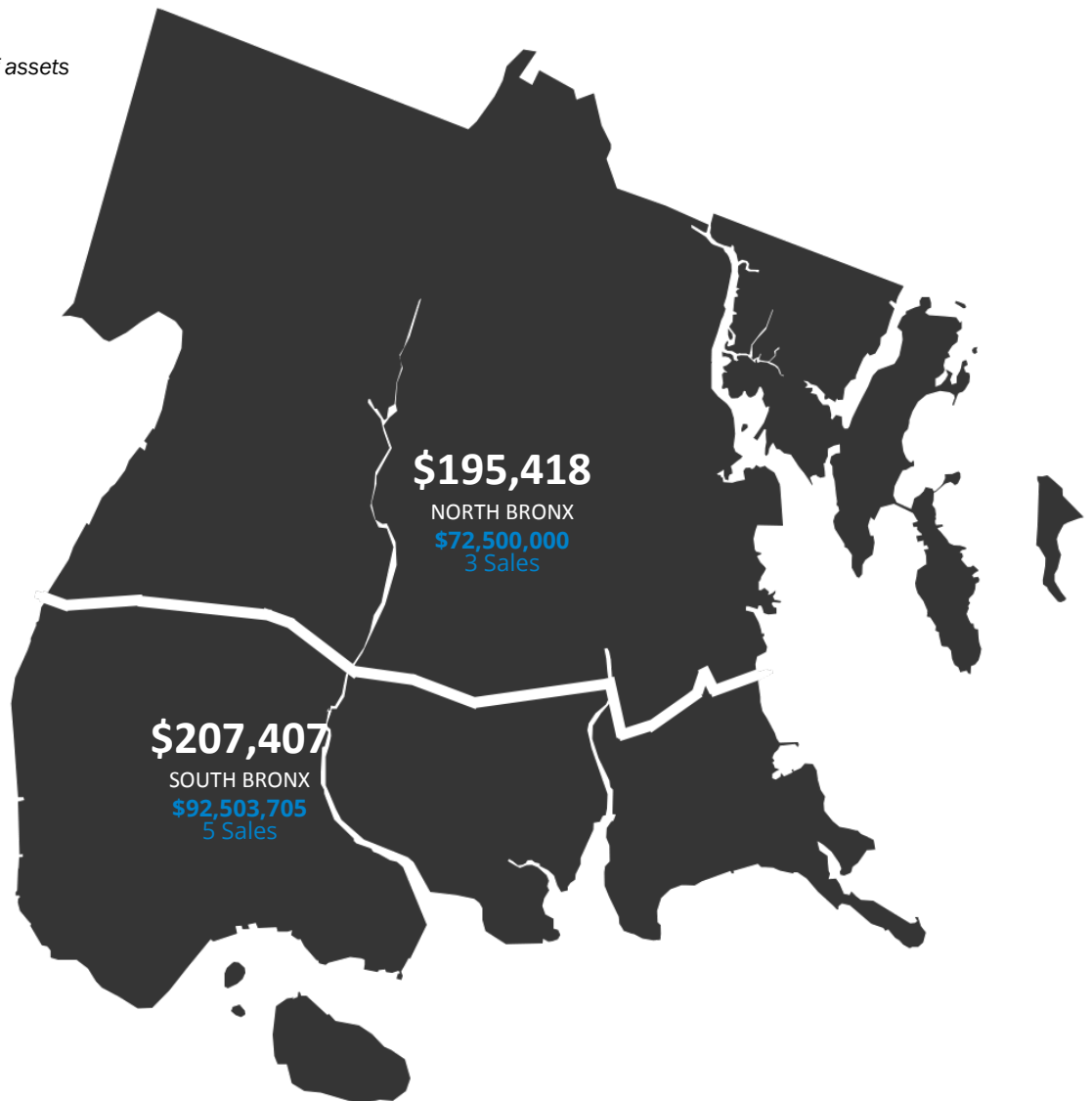
### Average Price Per Unit

BY MARKET

**Total Sales Volume**

Total Number of Sales

*(Derived only from sales of assets above a total of 40 units)*



# NEW YORK CITY

## Bronx

| PROPERTY                  | DATE   | PRICE        | UNITS | \$/UNIT   | SF      | \$/SF |
|---------------------------|--------|--------------|-------|-----------|---------|-------|
| 888 Grand Concourse       | 13-Jun | \$28,000,000 | 91    | \$307,692 | 122,800 | \$228 |
| 2690 University Avenue    | 12-Jun | \$14,000,000 | 69    | \$202,899 | 58,800  | \$238 |
| 1654 Monroe Avenue        | 23-May | \$7,720,000  | 50    | \$154,400 | 44,000  | \$175 |
| 231-235 West 230th Street | 23-May | \$20,000,000 | 93    | \$215,054 | 79,630  | \$251 |
| 2001-2025 Seward Avenue   | 10-May | \$33,650,000 | 179   | \$187,989 | 221,208 | \$152 |
| 909 Sheridan Avenue       | 3-May  | \$12,383,705 | 66    | \$187,632 | 77,050  | \$161 |
| Taylor Avenue Portfolio   | 26-Apr | \$10,750,000 | 60    | \$179,167 | 46,580  | \$231 |
| Bronx Six Portfolio       | 20-Apr | \$38,500,000 | 209   | \$184,211 | 184,381 | \$209 |

### OUR REPORT

Our report represents two markets, as displayed to the right, featuring Bronx multifamily sales from Q1 of 2017, above 40 units.



*For further details:*

**Mike Fusco**

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# NEW YORK CITY Bronx



888 Grand Concourse



2690 University Avenue



1654 Monroe Avenue



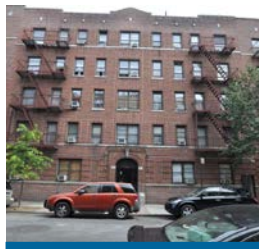
231-235 West 230th  
Street



2001-2025 Seward  
Avenue



909 Sheridan Avenue



Taylor Avenue Portfolio



Bronx Six Portfolio



## RECENT FINANCING



### **BK18 Portfolio**

#### **Acquisition**

207-Unit Multifamily  
*Brooklyn*



### **83 Hall Street**

#### **Refinance**

8-Unit Multifamily  
*Brooklyn, Clinton Hill*



### **Andrew Dansker**

Marcus & Millichap

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Strong existing relationships with both national and regional lenders.

With more than ten years in the real estate industry, Andrew leads our capital team in securing commercial debt financing for an array of property types.



### **3925 29th Street**

#### **Refinance**

8-Unit Multifamily  
*Queens, Long Island City*



### **284 West 137th Street**

#### **Refinance**

8-Unit Multifamily  
*Manhattan, Harlem*





## WHY NYM?

Our specialized focus in NYC mid-market multifamily real estate, backed by the power and resources of Marcus & Millichap uniquely positions us to create optimal opportunities for both private capital and institutional investments.



### NICHE EXPERTISE

We specialize only in multifamily properties, only in New York City, customizing our strategy around you.



### MIDDLE MARKET

Backed by the nation's largest private client brokerage, we bridge the gap between private and institutional capital.



### CREATING OPPORTUNITIES

We are positioned to source exclusive opportunities for our clients—sellers frequently become buyers with NYM.



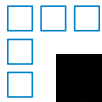
### BROKERAGE AS A VERB

We don't simply market properties—we aggressively sell them in pursuit of the best outcomes for clients.

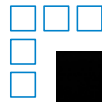


# LEADERSHIP | NYM

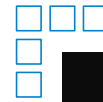
The number one multifamily investment sales team in New York City.



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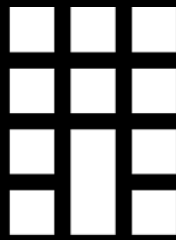


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Our goal is to utilize our niche expertise and  
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NYM

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