

HIGHCAP GROUP

Investment Real Estate Solutions

425 Fifth Avenue, Suite 505 | New York, NY 10016
T: 212-575-0022 | F: 212-575-5851
www.highcapgroup.com | info@highcapgroup.com

Goldflam of Highcap Group secures \$2.7 million sale to 2923 8th Avenue LLC

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2923 8th Avenue - New York, NY

Manhattan, NY Josh Goldflam, managing principal of investment sales firm Highcap Group (www.highcapgroup.com), has arranged the sale of the property located at 2923 Eighth Ave. in the Harlem/Washington Heights neighborhood of the borough for \$2.7 million. Goldflam represented the seller, Good Friends Realty Corp. and the purchaser, 2923 8th Avenue LLC.

The building is located on the border of Harlem and Washington Heights at the corner of Frederick Douglass Blvd. (8th Ave.) and West 155th St. The 2-story walk-up commercial building is 7,562 s/f and consists of 5 retail stores, and 2nd floor offices that are entirely rented out to a mosque. The property also has additional air rights which may be utilized to add an additional two floors to the property.

The property sold for \$2.7 million which represents a sale price of an 8% cap-rate and \$357 per s/f.

