

# QUALITY COMMUNITIES

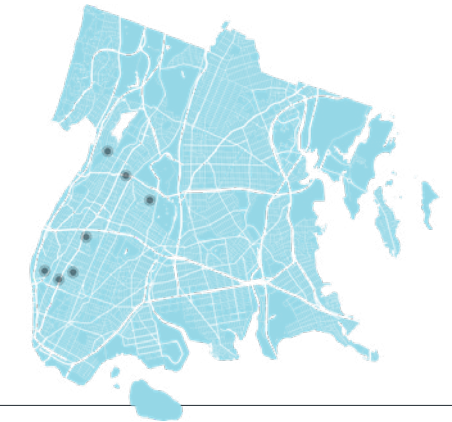
Bronx Multi-Family Portfolio

**SOLD**

## 16 BUILDING 503-UNIT

### Work Force Housing Portfolio

QUALITY COMMUNITIES  
Bronx Multi-Family Portfolio



For more information on the **Quality Communities Portfolio** or other **Bronx Properties** please contact:

**ERIC ROTH**  
Senior Director  
(212) 660 7757  
Eric.Roth@cushwake.com

**JONATHAN SQUIRES**  
Managing Director  
(212) 660 7775  
Jonathan.Squires@cushwake.com

**JOSH NEUSTADTER**  
Senior Associate  
(212) 660 7739  
Josh.Neustadter@cushwake.com

**TYLER SIGNORA**  
Senior Associate  
(212) 589 5102  
Tyler.Signora@cushwake.com

**HARRY JAMES**  
Associate  
(212) 589 5195  
Harry.James1@cushwake.com

**AUSTIN WEINER**  
Associate  
(212) 660 7786  
Austin.Weiner@cushwake.com

**CHRISTINE FELLING**  
Sr. Brokerage Coordinator  
(212) 599 4441  
Christine.Felling@cushwake.com

Cushman & Wakefield is pleased to announce the sale of the **Quality Communities Portfolio**. The Quality Communities Portfolio is a collection of **16 institutionally owned and managed multifamily buildings** in the Concourse, Fordham Manor, and Belmont neighborhoods of the Bronx.

Containing **7 separate assets** comprised of **16 different buildings**, the portfolio spans **497,824 square feet** and totals **503 residential units**; the residential unit mix consists of **4 studios, 202 one-bedroom, 202 two-bedroom, 91 three-bedroom, and 4 four-bedroom apartments**.

The **Quality Communities Portfolio** is a unique sale as previous ownership had conducted a **\$16M** capital improvement program including renovations to common areas, elevators, and roofs. The properties are **100% rent stabilized** and include almost **\$775,000** of preferential rents. Some of the properties also benefit from new J-51 tax alterations and abatements.



### COMPARABLE SALE METRICS

- Status: **SOLD**
- Sale Price: **\$60,000,000**
- Price Per SF: **\$121**
- Price Per Unit: **\$119,284**
- In Place Cap Rate: **7.18%**
- Pro Forma Cap Rate: **7.88%**