

NYC INVESTMENT SALES AND ADVISORY

IPRG

FEBRUARY SALES REPORT 2021

UPPER MANHATTAN

MANHATTAN | BROOKLYN | BRONX | QUEENS

FEBRUARY 2021 SALES ACTIVITY

UPPER MANHATTAN



107 West 117th Street



234 West 132nd Street

	ADDRESS	SALE PRICE	TOTAL UNITS	ASSET CLASS	NEIGHBORHOOD
1	107 West 117th Street	\$3,200,000	4	Multifamily	Harlem
2	234 West 132nd Street	\$1,250,000	8	Multifamily	Harlem

2

TRANSACTIONS
SOLD

\$4.45M

\$ VOLUME
SOLD

12

UNITS
SOLD

*Transactions between \$1,000,000-\$50,000,000 from February 1, 2021 - February 28, 2021

** Zip Codes: 10025, 10026, 10027, 10029, 10030, 10031, 10032, 10033, 10034, 10035, 10037, 10039, 10040, 10044

*** Neighborhoods Include: Astor Row, Carnegie Hill, Central Harlem, East Harlem, Fort George, Hamilton Heights, Harlem, Hudson Heights, Inwood, Le Petit Senegal, Manhattanville, Marcus Garvey Park, Morningside Heights, St. Nicholas Historic District, Sugar Hill, Upper Manhattan, Washington Heights, & West Harlem

For More Information, Contact:

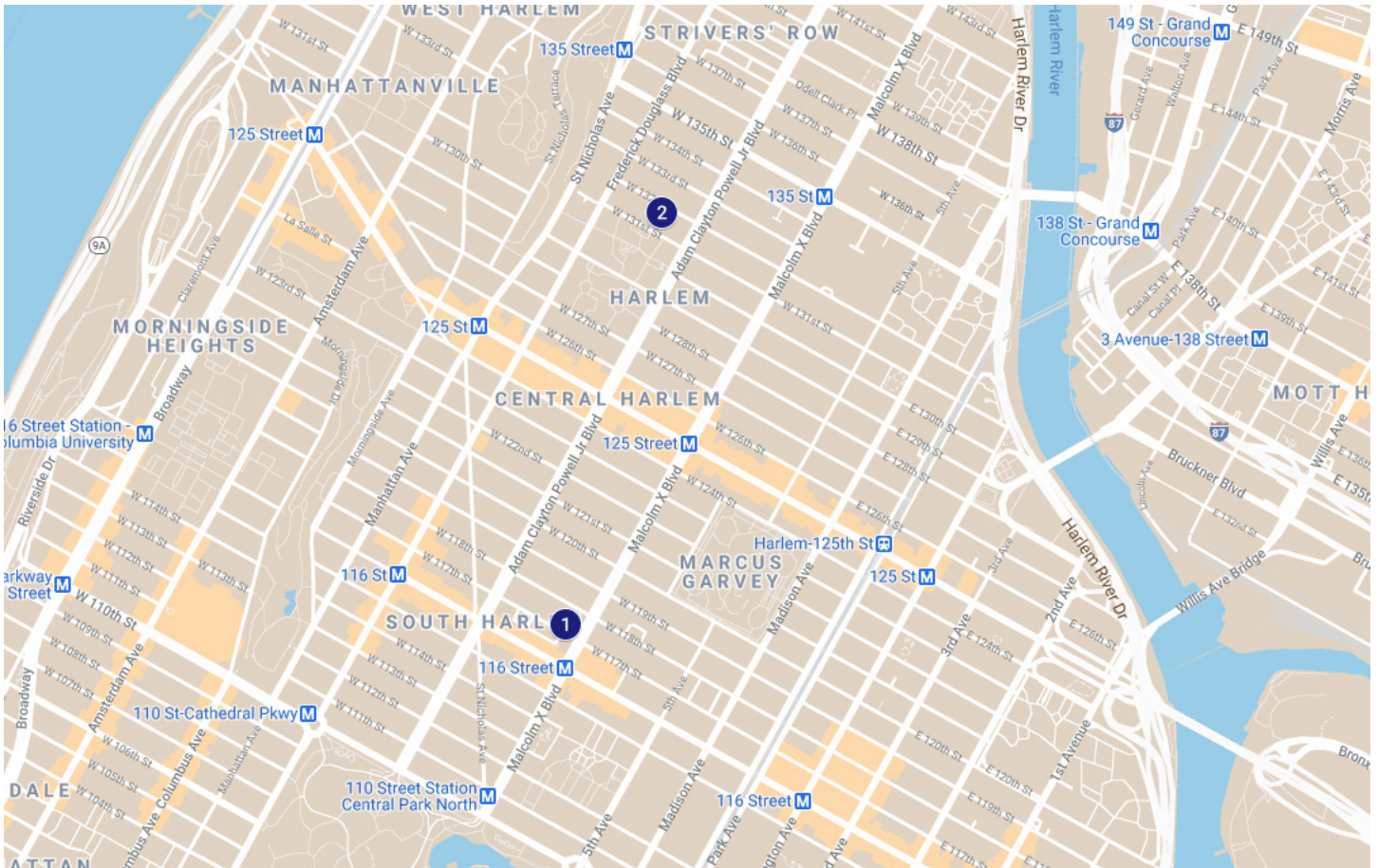
DEREK BESTREICH STEVE REYNOLDS LUKE SPROVIERO BRIAN DAVILA

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ADDRESS

- 1 107 West 117th Street
- 2 234 West 132nd Street

For More Information, Contact:

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MONTH OVER MONTH

COMPARED TO JANUARY 2021

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
FEBRUARY 2021	2	\$4,450,000	12
JANUARY 2021	4	\$31,488,000	175
% of CHANGE	↓-50% MoM	↓-86% MoM	↓-93% MoM

YEAR OVER YEAR

COMPARED TO FEBRUARY 2020

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
FEBRUARY 2021	2	\$4,450,000	12
FEBRUARY 2020	16	\$97,265,282	209
% of CHANGE	↓-88% YoY	↓-95% YoY	↓-94% YoY

For More Information, Contact:

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IPRG ADVANTAGE

1
POWERFUL
TEAM

500+
PROPERTIES

OVER
\$2B
TOTAL SALES

WHY US?



The market specialists.
We have sold hundreds of NYC investment properties for over \$2 billion, with numerous price records across all asset classes.



All brokers are not created equal. We are expert brokers that provide strategic guidance to best navigate the sales process and achieve optimal results.



Tech + Data
Information is power.
We utilize our proprietary database firm-wide to efficiently connect sellers with buyers.



One Team
Strength in numbers.
We've created a collaborative team and territory approach with NYC market coverage and information sharing.

IPRG'S DEDICATED UPPER MANHATTAN TEAM



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BRIAN DAVILA
718.360.8849
BDavila@IPRG.com

AGENT QUALIFICATIONS



DEREK BESTREICH

President
Licensed Real Estate Broker
(718) 360-8802
DBestreich@IPRG.com

Derek Bestreich, Founder and President of Bestreich Realty Group (BRG), is a leading NYC investment sales broker specializing in the sale of multifamily, mixed-use and development site assets. As President of BRG, Derek oversees a team of 30 brokers that have sold over 450+ NYC properties for over \$2 billion.

Derek is an expert at navigating a commercial sales process. Many of his sales have set price records and have been featured in The New York Times, The Real Deal, Commercial Observer, Real Estate Weekly and The New York Real Estate Journal. Since 2009, Derek has underwritten thousands of NYC properties and has advised a wide range of clients on optimal pricing, positioning and overall best practices for selling assets throughout NYC.

Derek Bestreich lives in Brooklyn with his wife and 3 sons.

AGENT QUALIFICATIONS



STEVE REYNOLDS

Partner, Managing Director
Licensed Real Estate Broker
(718) 360-8807
SReynolds@IPRG.com

Steve Reynolds is a Managing Partner at Bestreich Realty Group. He leads a sales team throughout Brooklyn's emerging markets with a focus in Northeast/Central Brooklyn, Upper Manhattan, and Queens. Reynolds and his team specialize on the sale and advisory of multifamily, mixed-use, and development sites in these neighborhoods on transactions between \$1M – \$20M. Responsible for numerous price records, Steve and his team are consistently sought after for market-intel and helping clients realize optimal results. During his 8 years of brokerage, Reynolds has closed north of 125 investment sales transactions totaling in excess of \$400,000,000. In 2016, he was the recipient of the prestigious "30 Under 30" Commercial Observer Award.

Prior to working at BRG, Reynolds was an Associate at Marcus & Millichap he received numerous award including the Rising Star Award (2014). Reynolds received a bachelor's degree in Government & Law from Lafayette College. When he is not in the office, he enjoys spending time with family and friends, playing golf, and going to sporting events.

Steve currently resides in Hoboken, NJ.

AGENT QUALIFICATIONS



LUKE SPROVIERO

Partner, Managing Director
Licensed Real Estate Broker
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LSproviero@IPRG.com

Luke Sproviero of Bestreich Realty Group, based in New York has over 10 years of experience in the commercial real estate industry. He leads a sales team that focuses in Northern Brooklyn concentrating in Williamsburg and Greenpoint, core Brownstone Brooklyn neighborhoods and Northern Manhattan.

Sproviero has a long record of successfully guiding local, national, and multi-national clients with their commercial real estate acquisitions, asset re-position and dis-positions. He has sold over 200 investment properties for over \$600 million. He specializes in applying his expertise and market knowledge to broker multifamily, mixed-use, retail, and land properties that consistently exceed the investment goals of his clients.

He was a Senior Associate from 2011-2015 at a large national firm and was the recipient of the prestigious "30 Under 30" Commercial Observer Award. During his time there, he received the National Achievement Award and the Sales Recognition Award. His sales have been featured in The New York Times, Commercial Observer, The Real Deal and The New York Real Estate Journal. He holds a Bachelor's of Science degree in Business Administration and Entrepreneurship from Rider University. Sproviero resides in the West Village with his wife and enjoys playing tennis and trying new restaurants.

AGENT QUALIFICATIONS



BRIAN DAVILA

Senior Associate
(718) 360-8849
BDavila@IPRG.com

Brian Davila is a Senior Associate Investment Sales Specialist with a primary focus on the sale of multifamily, mixed use, retail and development sites throughout Upper Manhattan, Northeast Brooklyn and Ridgewood, Queens. Brian prides himself on consistently putting his clients' interests first and constantly studying the evolving trends of the local real estate markets. He has been involved in the sale of over 30 investment properties totaling over \$60 million in sales volume. He was awarded BRG's Breakout Star in 2019, sourcing and closing 6 investment properties, and a 2019 Ones To Watch by The New York Real Estate Journal.

Prior to BRG, Brian previously worked for Turner Construction Company doing project management on various new commercial construction projects in Manhattan and spent time in their purchasing department as a lead purchasing agent servicing major clients such as Boston Properties and NYU Langone Medical Center.

Brian graduated from Lafayette College with a Bachelor of Arts in Economics & Business and a focus in Finance while also playing on the varsity baseball team.

UPPER MANHATTAN TEAM

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