IPRG

445 EAST 78TH STREET NEW YORK, NY 10075

CLOSED



SALE PRICE

$5,200,000

SALE METRICS

13 Apts & 2 Stores # of Units	8,500 Approx. SF
$346,667 Price/Unit	$612 Price/SF

DEAL STORY

445 EAST 78TH STREET - LENOX HILL, MANHATTAN

IPRG facilitated the sale of 445 East 78th Street, a fully free-market mixed-use building on the Upper East Side.

The primary challenge was that the outstanding loan balance exceeded the property's market value. To successfully complete the transaction, our team worked closely with both the owner and the lender throughout the sales process.

Because the loan was serviced through Freddie Mac, the lender required extensive marketing updates and detailed documentation of negotiations before approving a discounted payoff. Transactions of this nature are highly time-sensitive, and the approval process required patience and consistent communication.

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