*News Release*

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**Gebroe-Hammer Associates Arranges $65M Multifamily Portfolio Sale of 400 Units across Three North Hudson Municipalities**

*13 Buildings located in West New York, Union City & North Bergen, N.J.*

**Hudson County, NJ, March 18, 2020** – [Gebroe-Hammer Associates](https://www.gebroehammer.com/)’ Niko Nicolaou, executive vice president, has arranged the $65M sale of the Golden Peak Portfolio, a 400-unit multifamily package spanning the Hudson Palisades region. Situated directly across from Midtown Manhattan and the Upper West Side of New York City, the portfolio’s 13 buildings are located throughout the North Hudson municipalities of West New York, Union City and North Bergen.

Nicolaou, who is Gebroe-Hammer’s Hudson County market specialist, exclusively represented the seller, Urban American Management and Dixon Advisory, and procured the buyer, Tuli Realty, LLC. Financing was arranged by Elliot Treitel of Meridian Capital Group. The transaction marks the eighth portfolio sale arranged by Nicolaou involving three buildings or more during the past three years.

“North Hudson’s municipalities are among the most densely populated in the United States because of their proximity to Hoboken and Jersey City to the south and Manhattan just across the Hudson River,” said Nicolaou. “And like their South Hudson counterparts, these towns and cities are undergoing a renaissance of their own that presented new ownership an extremely rare acquisition opportunity with an untapped critical-mass value-add component.”

In total, the Golden Peak Portfolio is comprised of seven properties in West New York, five in Union City and one in North Bergen. Each is located at the following addresses:

* West New York: 1-9 62nd St. (85 units), 119 60th St. (24 units), 155 60th St. (17 units), 505-07 57th St. (47 units), 525-27 60th St. (23 units), 6412 Park (27 units) and 90 64th St. (27units)
* Union City: 3343 Park Ave. (17 units), 3347 Park Ave. (17 units), 509 47th St. (31 units), 531 34th St. (33 units) and 801 21st St. (21 units)
* North Bergen: 7112 Park Ave. (31 units)

“Like Greater Hudson County, North Hudson towns are among the most transit- and walker-centric in the region, linking to urban amenities and employment centers in the immediate area and directly across the Hudson River,” added Nicolaou. “For this reason, these three towns – along with Weehawken and Guttenberg – have crept to the top of investor lists because they are favored by an extremely varied tenant base of hard-working families, young professionals and New York City transplants seeking an alternative to Midtown rent prices.”

Based in New Jersey, Gebroe-Hammer is a nationally ranked multifamily-focused investment brokerage firm with a reported 127 apartment-property sales transactions totaling $1.9B and 12,155 units recorded last year – a 72% increase over 2018. The firm is widely recognized for its consistent sales performance and is a 16-time CoStar Power Broker. Notable achievements also include arranging the largest portfolio sale in the MidAtlantic Region and New Jersey in 2019. The firm also has been named a nationally ranked Multifamily Influencer (2018); recognized for one of the nation’s top-25 single multifamily asset sales (2017); and listed among the nation’s top-25 multifamily brokers (2017).

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