

Resi, Retail Property Trades In Westchester

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NEW ROCHELLE, NY—Boston-based DSF Group has closed on its nearly \$149 million purchase of La Rochelle, a 412-unit, 25-story luxury apartment tower here, in Westchester County. The seller—who provided the asset free and clear of existing debt—was 255 Huguenot Street, Corp.

Located at 255 Huguenot St., in the downtown area here, La Rochelle is adjacent to the New Rochelle transit Station, which provides Metro North and Amtrak service to New York City. Holliday Fenoglio Fowler marketed the property exclusively on behalf of the seller.

The HFF investment sales team representing the seller was led by senior managing director Jose Cruz, managing director Kevin O'Hearn, directors Michael Oliver and Stephen Simonelli, and was supported by senior managing director Andrew Scandalios.

La Rochelle comprises 43 studio, 142 one-bedroom, 185 two-bedroom and 42 three-bedroom units, including loft-style apartments and penthouse suites. The property also has approximately 6,000 square feet of ground-floor retail, a 422-space parking garage and rights for the development of an additional 40-story residential tower.

Amenities include an outdoor swimming pool with sundeck, clubroom with fireplace, conference room, state-of-the-art fitness center, yoga room and a landscaped courtyard with grilling area.

"The DSF Group saw significant upside in the tower and the local market," states Cruz. "Multifamily assets continue to attract core and core plus capital to urban markets within the New York area."

Adds DSF Group president Josh Solomon, "We are thrilled to expand our presence in the New Rochelle submarket after having already enjoyed tremendous success in the market with the purchase of the adjacent 588-unit, 40-story Halstead New Rochelle property."