

5401 Palisade Avenue Sale - A Testament to Innovative Solutions and Strategic Negotiations by Cervelli Real Estate and Property Management

Cervelli Real Estate and Property Management is pleased to announce the sale of 5401 Palisade Avenue in West New York. This 28-unit apartment building, conveniently situated just a few blocks from the Bergenline Avenue Light Rail Station, presented a significant opportunity for upside, bolstered by the municipality's favorable vacancy and capital improvements ordinance. The property traded for \$3,950,000 representing a 4.9% capitalization rate. Our innovative marketing platform generated a highly competitive environment, yielding 45 offers.

"After several negotiation rounds, we secured exceptionally favorable terms for the owner", as stated by Principal, Michael Cervelli.

Despite elevated interest rates and a reduced appetite for new loans among banks, we devised creative, outside-the-box solutions that added value for buyers and helped the owner achieve their ultimate objective.

Cervelli Real Estate and Property Management is a multi-generational family-owned company that takes pride in reducing risks and maximizing returns for property owners. We offer a fresh perspective on a situation with a long view of how these decisions impact future value.



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