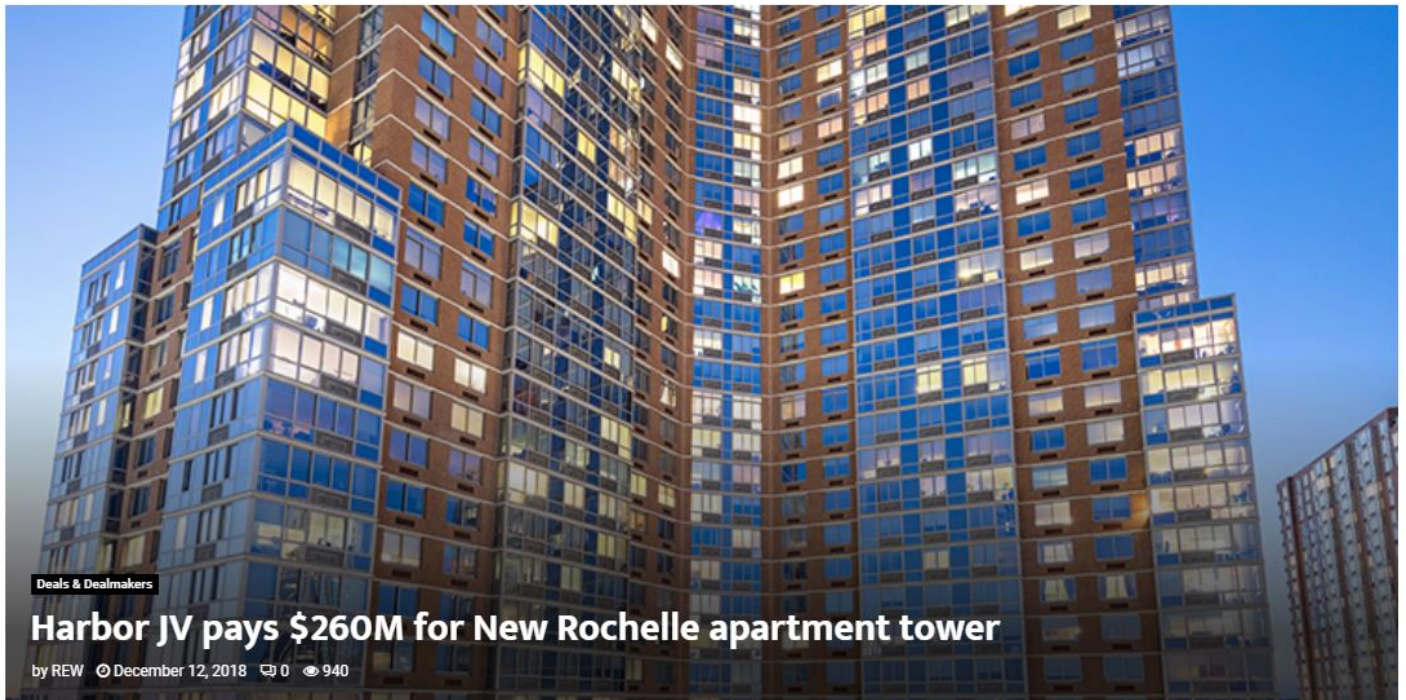


# REAL ESTATE WEEKLY



Jordan Slone's Harbor Group has partnered with NYC-based Azure Partners on the \$260 million purchase of a New Rochelle apartment property.

Holliday Fenoglio Fowler announced that it represented The DSF Group in the \$259.4 million sale of Halstead New Rochelle Metro North, a 40-story, 588-unit, Class A apartment tower.

The HFF team also procured the buyers, Azure Partners and Harbor Group International, LLC.

Halstead New Rochelle Metro North was completed in 2007 and comprises a mix of 95-percent-occupied, market-rate studio through three-bedroom units averaging 956 square feet.

The transit-oriented property is situated along Huguenot Street adjacent to the New Rochelle Metro North train station and is within walking distance to New Rochelle's many shops and restaurants.

As the tallest apartment tower in Westchester County, residents enjoy panoramic views of the Long Island Sound and Manhattan skyline. DSF purchased the property in November 2013 and implemented an amenity renovation program, including the delivery of a 40th floor sports club.

The HFF investment advisory team representing The DSF Group included Jose Cruz, Stephen Simonelli, Kevin O'Hearn, Michael Oliver and JB Bruno, along with Andrew Scandalios.

"The asset's visibility and location in the market helped drive demand from all buyer types, including domestic and offshore equity groups," Cruz stated. "Also, the ability to add value by renovating the units was a key driver for the investor pool."

DSF President Josh Solomon, commented, "This is another successful execution of our value-add strategy to acquire and reposition transit-oriented multifamily properties in ring communities."