

# In The NEWS



## Weiss Realty Orchestrates Major Multi-Family Sales Transaction In Bergen County

Jaime Weiss, President of Moonachie, NJ based Weiss Realty has announced the successful completion of a major sales transaction with the sale of the 338 unit Skyline and Boulevard apartment complexes in Hasbrouck Heights, New Jersey to the New York based Kushner Companies for \$57,500,000. Weiss Realty represented multi-generational owners Skyline and Boulevard Associates in the investment transaction, one of the largest real estate transactions in Bergen County in recent history. Jaime and Matthew Weiss brokered this transaction on behalf of the selling entities Herbert Klein and Hekemian & Company. "Our close relationship with the Klein family and our local Bergen County area market knowledge played an important role in the completion of this deal" commented Jaime Weiss. "This is the highest price on record we are aware of for a garden apartment complex in Bergen County and speaks volumes for the property owners, Hekemian & Company and Herbert Klein, recognized leaders in apartment rental property ownership and management. Multi-family vacancies are in the low single-digit range and rent growth is rising providing a perfect selling opportunity for our client and we were able to work out a successful deal with Kushner."



Jaime & Matthew, pictured above, brokered \$57.5 Million Dollar transaction.

Built in 1948, The Boulevard Apartments consist of 214 multi-family apartment units and is located in close proximity to public transportation, several neighborhood retail centers and excellent school system. The Skyline apartment complex is a 7 building, 124-unit garden style multi-housing property boasting fabulous

views and is centrally located to all major roadways. Multi-family apartment investments are considered the most active segment in today's real estate market.

For nearly 45 years, Weiss Realty has had a significant impact in the office, retail and industrial market and Investment Sales and offers an owner-oriented, hands-on approach. Jaime and Matthew Weiss oversee and actively participate in all transactions which attributes to their success in leasing and managing a portfolio of over 2 million sq. ft. For more information about Weiss Realty visit [www.jweissrealty.com](http://www.jweissrealty.com) or call Jaime or Matthew Weiss at (201) 814-1800.



Skyline Apartment Complex, Hasbrouck Heights, NJ



Boulevard Apartments, Hasbrouck Heights, NJ

