

ACQUISITIONS

HUBB NYC buys 123 Hope Street



By [Joe M Richter](#)

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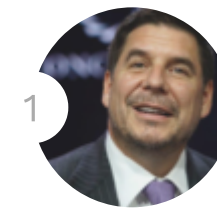


Rendering of 123 Hope Street (Credit: Aufgang Architects)

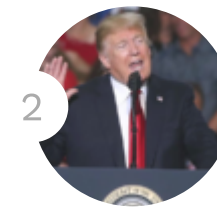
John McCarthy’s **HUBB NYC** has closed on its acquisition of 123 Hope Street in Williamsburg from **Adam America Real Estate** for \$83.8 million, the DailyBeatNY can exclusively report. The multi-family building spans 126,366 SF, and contains a retail component (11,190 SF), plus 92 parking spaces.

- **Worth Noting:** The seven-story property consists of 136 residential apartments, of which 41 are affordable. Tenants benefit from its proximity to the L and G trains on Lorimer Street and Metropolitan Avenue, in addition to the J, M and Z lines on Hewes Street.

Trending



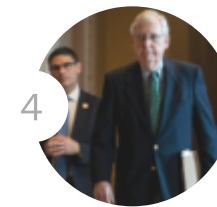
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- **Heard on the Street:** Prince Realty Advisors' **David Ash** brokered the deal and said that the property is only 60% leased.
- **Flashback:** Slate Property Group and Adam America paid \$31.5 million for the development site in 2015. Rents range from \$2,385 for a studio to \$4,323 for a two-bedroom. Leasing for market-rate units began in July 2018.

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