125 Newtown Rd, Suite 300
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FOR IMMEDIATE RELEASE

Fairfield Properties Acquires Westhampton Apartments For $4,200,000

PLAINVIEW, NY, December 2 – The 16 unit multi-family apartment complex is one of the latest acquisitions by Fairfield Properties, adding to their portfolio of more than 145 apartment communities totaling around 11,500 rental units they own and manage on Long Island and in Queens. This deal follows their landmark $472.5 million acquisition of seven apartment complexes on Long Island earlier this year.[1] This deal closed at $4,200,000 and at a CAP rate of 5%.

This garden style property, located at 146 Montauk Hwy, Westhampton, NY, is adjacent to the East Side Tennis Club and occupies 4.4 acres of prime real estate at the gateway to the Hamptons.

The details of the sale are listed below.

Address: 146 Montauk Hwy Westhampton
Selling Price: $4,200,000
Selling Cap Rate: 5% CAP
Building Type: Multi-family Apartments
Building Size: 4,488 Sq. Ft
Seller: Westhampton Pines, LLC
Buyer: Fairfield Acquisition LLC

Dylan Silber of Silber Investment Properties represented the seller. Marty Sass of Silber Investment Properties represented the buyer.

1. https://www.newsday.com/business/fairfield-buys-apartment-complexes-472-5-million-1.28124282

To learn more about Silber Investment Properties visit www.silberproperties.com

ABOUT SILBER INVESTMENT PROPERTIES
Long Island based commercial real estate brokerage; Silber Investment Properties (SIP), specializes in the acquisition and disposition of retail investment properties ranging from multi-million dollar shopping centers to a single tenant chain store. In addition the SIP National Net Leased Division brokers hundreds of Triple-Net (NNN) Properties across the country. Silber Investment Properties has earned a reputation for brokering off-market, in-house transactions, and maintains relationships with REITs, large corporations, family trusts, developers, and private investors.