

Caerus files for 95 resi units in Washington Heights

89K sf property on former church site was initially slated for dorms February 21, 2017 05:05PM By Miriam Hall

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Leo Tsimmer's Caerus Group is planning to build a nine-story, 95-unit building at the site of a former church in Washington Heights, according to a permit application filed with the city's Department of Buildings Tuesday.

The building at 206 Wadsworth Avenue would span 89,000 square feet, and would include 74,360 square feet of residential space and 14,644 square feet for community facility. The lower levels will hold parking, a house of worship and classrooms, the plans show.

Caerus paid \$8 million for the site in 2015. The company was in talks with an unnamed university to build a dormitory on the site, but those talks did not come to fruition, and the company is now moving ahead with a residential units instead. Tsimmer told *The Real Deal* he has not yet decided if units will be condominiums or rentals.



206 Wadsworth Avenue

"Washington Heights remains to be the last neighborhood in Manhattan with unmet demand for new residential product," he said, adding that the development will lean towards "affordable quality." Mancini Duffy is handling the design of the building, according to Tsimmer.

Last year, Caerus bought 10 East 34th Street for \$52 million. In 2015, it joined with Quality Capital to acquire two East Village mixed-use buildings along Broadway for \$60 million.

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