

The DSF Group Acquires a Class A Community in Hoboken

HFF has closed the sale of a 217-unit property in Hoboken, N.J. The DSF group picked up the property for \$107.5 million.

by Joshua Ayers | Jan 31, 2014

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Florham Park, NJ—HFF announced Wednesday that it has closed the sale of the 217-unit property, 800 Madison, a mixed-use community in Hoboken, N.J. The DSF Group, which operates out of offices in Boston and Washington D.C., purchased the asset free and clear of existing debt for \$107.5 million.



“DSF performed very well on the acquisition and they continue to acquire Class A multi-housing assets in the greater New York Area,” says Jose Cruz, senior managing director at HFF who helped lead the sales team that represented the seller. “800 Madison represents DSF’s third acquisition in the NY metropolitan area in 2013.”

Cruz also worked with fellow HFF senior managing director Andrew Scandalios, managing directors Kevin O’Hearn and Jeff Julien, as well as associate director Michael Oliver.

800 Madison was developed in 2008 by Tarragon Corp. Tarragon filed for bankruptcy in early 2009, and emerged from Chapter 11 in July 2010. [In 2011 Tarragon Corp. sold the property](#) to CB Richard Ellis Investors.

The asset features condominium-grade finishes such as hard wood flooring and carpeted bedrooms, porcelain tiled bathrooms and kitchens, 9-foot ceilings, as well as French balconies, terraces and bay windows. Residents enjoy access to a host of outdoor amenities including a courtyard pool with hot tub, two rooftop decks that offer sweeping city views, a trellis-covered 36-inch stainless steel gas grill, and interior amenities include a fitness center, resident lounge and a private parking garage.

Floor plans at the community range in size from 691 to 1,815 square feet and are offered in one-, two and three-bedroom units.

The community is located on a full city block in northeast Hoboken and is bordered by Madison and Monroe Streets on the East and West, respectively, and 8th and 9th streets on the North and South, respectively. A Hudson-Bergen Light Rail station is located a block away on 9th Street.

“We are excited to further expand our portfolio in one of the strongest markets in the country,” says DSF Group President Josh Solomon.

The DSF Group’s other New York area assets acquired in 2013 include the 588-unit, 39-story tower community of Avalon on the Sound East in New Rochelle, N.Y., [which it purchased in November](#) for \$210 million, and a 124-unit community in White Plains, N.Y. that it purchased from Korman Communities in July for \$24 million. Since 2000, the company, which focuses primarily on value-add opportunities, has quietly emerged as one of the most successful private real estate investment firms in the country, investing more than \$2 billion in five million square feet of commercial real estate.