



Berman, Tortorici and Sozio of Ariel Properties complete three sales totaling \$2.31 million

January 28, 2013 - Front Section

Ariel Property Advisors has completed the sale of three investment properties in Prospect Heights and Crown Heights totaling \$2.31 million.

"The Prospect Heights/Crown Heights area is undergoing significant changes, especially Classon Avenue," said Jonathan Berman, vice president of Ariel Property Advisors. "Based on the level of demand we're seeing for properties in this area, we're expecting that values will continue to increase over the next 36 months."

* A mixed-use building at 1130-36 President St. in Crown Heights sold for \$1.4 million. The 8,100 s/f, walk-up building features 10 units—six apartments and four commercial units. The sales team of Jonathan Berman, Michael Tortorici, and Victor Sozio represented the seller, a private investor. Michael Vitale of Royal Associates Realty Inc. represented the buyer, a private investor.

* A community-use condo on the ground floor of a new condominium building at 823 Classon Ave. in Prospect Heights sold for \$450,000. The 4,200 s/f property, which features 38 ft. of frontage along Classon Ave., is ready to be built out. The sales team of Berman, Tortorici, and Sozio represented the seller, the condominium sponsor. The buyer was a private investor.

* A 4,356 s/f vacant lot at 631-633 Classon Ave. in Prospect Heights sold for \$460,000. The property is zoned M1-1 and is currently used as a parking lot. The sales team of Berman, Tortorici, and Sozio represented the seller, a long-time owner/investor. The buyer was a local investor.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540