



## **Walsh of ERG arranges sale of triple net lease property in the Bronx for \$ 1.6 million**

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ERG Property Advisors arranged the sale of 1855 East Tremont Ave. The property was sold in a bankruptcy auction for \$1.6 million.

The 14,924 s/f lot includes plans for 14,000 s/f of retail space and an additional 13,300 s/f of above-ground and below-ground parking space. The property is located steps away from the Cross Bronx Expressway and Bronx River Parkway. Public transportation is also easily accessible via the 2, 5, and 6 subway lines or the BxM10, 22, 29, 40, 42, and Q44 bus lines.

"We were appointed by the federal bankruptcy court to dispose of the asset that was in bankruptcy. The price that was achieved was substantially higher than the upset price, allowing the deed holder to walk away with a profit from the sale," said Andrew Walsh, senior director of investment sales at ERG, who exclusively represented the seller of this property.

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