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Gold, Sozio and Hirschfield of Ariel complete \$5.1m sale to Ashkenazy; 15,000 s/f, one-story building at 3860 East Tremont Avenue

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Ariel Property Advisors arranged the sale of a retail site at 3860 East Tremont Ave. in the Throgs Neck section of the borough to the Ashkenazy Acquisition Corp., a private real estate investment firm that focuses on retail and office assets. The property sold for \$5.1 million.

Exclusive agents Jason Gold, Victor Sozio, and Scot Hirschfield represented the seller, a private investor, and procured the buyer.

The commercial property, which is located on the northwest corner of East Tremont Ave. and the Cross Bronx Service Road North, features a 15,000 s/f, one-story, vacant building that was previously occupied by a Mande store; significant air rights totaling 23,618 s/f; 38,618 buildable s/f; 40 on-site parking spaces; and an advertising tower.

"This is a rare asset with drive-through accessibility from East Tremont Ave. to the Cross Bronx Expressway, and would be an ideal location for a national retailer seeking a presence on a major corridor in the Bronx," said Gold, vice president of Ariel. "The property's zoning allows the buyer the flexibility of building another story on top of the existing structure."

Daniel Levy, of Ashkenazy Acquisition Corp., added that the site lends itself to either a single or multi-tenant commercial use. "The property has great exposure in a unique area of the Bronx and we're very excited about the acquisition," said Levy. "Ashkenazy's leasing division will be handling leasing for the property."

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