

**19**  
**89** | **OVER**  
**TWENTY**  
**FIVE**  
**YEARS**



## **Ariel Property Advisors facilitates two Brooklyn sales – \$16.83 million total**

October 03, 2017 - Front Section

Brooklyn, NY According to Ariel Property Advisors, the firm facilitated two sales in the borough totaling \$16.83 million.

- 2045 Linden Blvd., a three-story school building in the East New York neighborhood sold for \$10.975 million. Spanning 42,112 s/f, the New York City Department of Education has been its sole tenant since the property was developed in 1973. A new 15-year lease was signed in February of 2015, which generates \$737,100 annually, or \$17.55 per s/f. Exclusive agents

Jonathan Berman, Victor Sozio, Daniel Tropp, and Alexander McGee represented the seller and procured the buyer.

Jonathan Berman,  
Ariel Property Advisors

Victor Sozio,  
Ariel Property Advisors

Daniel Tropp,  
Ariel Property Advisors

Alexander McGee,  
Ariel Property Advisors

“There was high demand for this property and with good reason as it offers a high return from a long-term lease, with a secure and stable tenant,” said Berman, a director at Ariel.

The building is inhabited by P.S. K36, a top-performing school. Situated on a main east/west transportation corridor, the property is a mere four blocks from the Van Sicken Ave. stop on the 3 subway line.

Michael Tortorici,  
Ariel Property Advisors

- 91-95 Diamond St., a development site/residential building assemblage in the Greenpoint neighborhood sold for \$5.855 million (\$390 per buildable s/f).

The development site at 91-93 Diamond St. and two-family home at 95 Diamond St., which together complete frontage of 75 feet, were delivered vacant. Zoned R6B, the development site's 2.0 floor area ratio allows 15,000 buildable s/f, as-of-right, for residential use. Located between Norman and Nassau Aves., the assemblage is close to the G train.

Exclusive agents Tropp, Berman and Michael Tortorici represented the seller and procured the buyer.

“Demand in the Greenpoint condominium market has outpaced new supply in recent years and 91-95 Diamond St. presented a rare opportunity for a developer to obtain sizeable footage in a highly sought-after neighborhood,” said Tropp, a director at Ariel.

In addition to its proximity to the G train, which offers service to the Citigroup Building in Long Island City as well as a connection to the 7 train for service to Manhattan, 91-95 Diamond Street is just steps away from a number of popular destinations in the neighborhood, such as the Henry Norman Hotel, McCarren Park, Five Leaves, the Greenpoint Fish & Lobster Co., and McGolrick Park.