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30 YEARS



Mavashev and Schwartz of Alpha Realty broker two off-market transactions in the Bronx totaling \$9.6 million

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Lev Mavashev,
Alpha Realty

Scott Schwartz,
Alpha Realty

Bronx, NY Alpha Realty has completed the sale of 735 East 182nd St. and 833 Longfellow Ave. totaling \$9.6 million. Lev Mavashev and senior associate Scott Schwartz handled the off-market transactions.

833 Longfellow St., a 26-unit walk-up building in the Hunts Point section, sold for \$5.875 million, achieving a 12x gross rent multiple and 6.5% rate. While 735 East 182nd St., a 21-unit walk-up building in the Belmont section, sold for \$3.7 million achieving a 10.5x gross rent multiplier and 6.2% cap rate.

“Every day, I am fielding more and more inquiries from investors about properties in Bronx. There is still great potential value out there despite the recent run-up in prices.” said Mavashev.

833 Longfellow Street - Bronx, NY

735 East 182nd Street - Bronx, NY

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