



**CELEBRATING  
30 YEARS**



**Ariel Property Advisors facilitates two sales totaling \$5.06 million; Arranged by Tropp, Tortorici, Berman and McGee**

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Daniel Tropp,  
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Brooklyn, NY Ariel Property Advisors facilitated the sale of a development site package and a multifamily building in the neighborhoods of Greenpoint and Bushwick. The assets, located at 167-169 Eagle St. and 304 St. Nicholas Ave., sold for a collective \$5.06 million.

167-169 Eagle Street - Brooklyn, NY

167-169 Eagle St. is a pair of adjacent, vacant residential buildings located in the neighborhood of Greenpoint. The properties sold for \$3.751 million, translating into \$375 per buildable s/f. Zoned R6B, the site's 2 floor area ratio allows 10,000 buildable s/f, as-of-right, for residential use.

Exclusive agents Daniel Tropp and Michael Tortorici procured the buyer.

Supported by record-high condo sellouts, new infrastructure, such as the India Street Ferry Terminal, and an improving retail landscape throughout the area, Greenpoint development

sites have consistently been trading in the high-\$300's per buildable s/f.

“This was the second Greenpoint development deal priced above \$375 per buildable s/f that our firm brokered in 2017, and we expect to see more transactions at these levels in 2018 as developers continue to realize the incredible upside potential the location offers” said Tropp, director at Ariel Property Advisors.

304 St. Nicholas Avenue - Brooklyn, NY

304 St. Nicholas Ave. is a 6-unit Bushwick building, situated between Linden St. and Gates Ave., sold for \$1.31 million. Spanning 5,670 s/f and measuring 27' x 70' on a 27' x 100' lot, the property is located close to amenities, with Starbucks, June Bar, L'imprimerie, and Maria Hernandez Park among the many neighborhood attractions.

Exclusive agents Tropp, Jonathan Berman and Alexander McGee, represented the owner and secured the buyer.

Ariel Property Advisors is a commercial real estate services and advisory company located in New York City. The company covers all major commercial asset types throughout the NY metropolitan area, while maintaining a very sharp focus on multifamily, mixed-use and development properties. Ariel's Research Division produces a variety of market reports that are referenced throughout the industry.

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