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Schechtman, Kassin and Liberman of Meridian Investment Sales arrange \$10 million sale of a Hunt's Point warehouse

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David Schechtman,
Meridian Investment Sales

Abie Kassin,
Meridian Investment Sales

Lipa Liberman,
Meridian Investment Sales

1171 Oak Point Avenue, Hunt's Point - Bronx, NY

Bronx, NY Meridian Investment Sales, the commercial property sales division of Meridian Capital Group, sold a warehouse located at 1171 Oak Point Ave. in the Special Hunts Point District for \$10 million, the highest price ever paid for a property in the Hunts Point market. Meridian senior executive managing Director, David Schechtman, Managing Director, Lipa Liberman, and Managing Director, Abie Kassin, exclusively represented the seller, Miron Produce. Associate Broker Ariel Castellanos of Pinnacle procured the buyer in this transaction.

The 30,000 s/f property, which rests on a lot of the same size, can be expanded to 60,000 s/f as-of-right and is ideally located on the northwest corner of Oak Point Avenue and Worthern St. in Hunts Point. One of the largest and most integral food distribution centers in the region, Hunts Point spans over 329 acres of dedicated space for wholesalers, distributors, and food processing businesses.

Previously, 1171 Oak Point Ave. served as one of the distribution centers and warehouses for fruit and vegetable wholesaler Miron Produce. The sale allowed the company to consolidate operations in its state-of-the-art warehouse facilities elsewhere.

“We continue to represent entities with surplus corporate real estate and handle the sales with benchmark pricing, and work alongside other industry colleagues to achieve these results,” said Schechtman.

The property, which presents an exceptional opportunity for major capital expenditures and re-lease, is within walking distance from the 6 subway line at the Longwood Avenue subway station and several local bus routes.

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