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Stavsky, Sabet and Kahan of Venture Capital broker \$7.8 million sale

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Jacob Stavsky,
Venture Capital Properties

Ryan Sabet,
Venture Capital Properties

Bronx, NY According to Venture Capital Properties, 957-959 Kelly St., a walk-up multifamily building in an opportunity zone (OZ) has sold for \$7.8 million.

Located between 163rd St. and Westchester Ave. in the Foxhurst neighborhood, the rent-stabilized

property consists of 38,237 s/f and contains 42 units, of which 12 one-bedrooms and 30 two-bedrooms.

Jacob Stavsky, Ryan Sabet and Abe Kahan of Venture Capital Properties were the brokers for this sale. The buyer, Benzion Ferzinger, was able to procure the deal at \$190,244 per unit, with a J-51 tax abatement currently in year 20 of a 34-year abatement. Chaim Halberstam was the seller.

This location grants residents accessibility to public transportation, being one block from the 2 & 5 trains. In addition, the property benefits from a J-51 tax abatement currently in year 20 of a 34 year abatement.

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