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Squires, Roth and Berniker of Cushman & Wakefield arrange \$3.2 million sale of two-building, 8,842 s/f Bronx retail property

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Jonathan Squires,
Cushman & Wakefield

Eric Roth,
Cushman & Wakefield

Addison Berniker,
Cushman & Wakefield

2542-2550 Boston Road - Bronx, NY

Bronx, NY Cushman & Wakefield has arranged the sale of 2542-2550 Boston Rd., an 8,842 s/f retail property. The final closing price is \$3.2 million equating to \$361 per s/f.

Cushman & Wakefield's Jonathan Squires, Eric Roth and Addison Berniker represented the seller, 2550 Boston Post Road Corp.

"With only fourteen retail buildings having been sold in the Bronx year to date, the sale of these two properties demonstrates the growing appetite of the retail market in the borough," said Squires. "With the massive growth of population occurring in the borough, these properties are poised to benefit from the increasingly strong market."

2542-2550 Boston Rd. are two retail buildings located in the Allerton neighborhood. The buildings combine for 8,874 s/f, with 160 ft. of frontage on Boston Rd. Future ownership has the opportunity to maximize the use of this facility by converting the space to additional units, as well as adding additional stories.

The properties are close to the White Plains Allerton Ave. Subway Station, which is serviced by the 2 train. The high foot and car traffic make the block attractive to strong long-term tenants.