



# nyrej

## **Squires, Fioravanti, Neustadter, Berniker and Fridman of C&W broker \$1.45 million sale of 2,856 s/f Bronx retail property; Sold to Empire State Equities**

July 16, 2019 - Shopping Centers

Jonathan Squires,  
Cushman & Wakefield

Michael Fioravanti,  
Cushman & Wakefield

Josh Neustadter,

Cushman & Wakefield

Addison Berniker,  
Cushman & Wakefield

Bronx, NY Cushman & Wakefield has arranged the sale of 2962 Jerome Ave., a 2,856 s/f retail property. The final closing price is \$1.45 million equating to \$84 per buildable s/f.

Cushman & Wakefield's Jonathan Squires, Michael Fioravanti, Josh Neustadter, Addison Berniker and Shayne Solton represented the seller, Russell Fridman. The building was purchased by Empire State Equities.

2962 Jerome Avenue - Bronx, NY

"Our client owned the property for less than one year, added value through leasing up the space and then sold it at a premium as a classic covered land play," said Jonathan Squires of Cushman & Wakefield. "This sale demonstrates that demand remains strong for both quality retail properties and future development opportunity."

2962 Jerome Ave. is a three-tenant single story commercial building in the Bedford Park neighborhood of the Bronx. The current tenants are Metro PCS, Active Staffing and A to Z Multiservice. Future ownership has the opportunity to own a cash flowing asset with the ability to develop 17,194 buildable s/f.

The property is situated directly across the street from the Bedford Park Boulevard subway station and is one block away from Lehman College and the Grand Concourse. The neighborhood is served by multiple bus lines and the property is in walking distance to the Botanical Garden Metro-North Station.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540