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Fuchs and Berg of GFI handle \$5.75m sale of two mixed-use assets

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Zachary Fuchs

Sasha Berg

Bronx, NY GFI Realty Services completed the \$5.75 million sale of 1384 and 1390 Boston Rd., two mixed-use multifamily and retail buildings located in the Morrisania section of the borough. GFI associates Zachary Fuchs and Sasha Berg represented the seller, Alex Mehmetaj. Sylvia Spielman, also of GFI Realty, represented the buyer, Joel Wertzberger.

Constructed in 1905, the two adjacent five-story buildings totaling approximately 29,054 s/f, are composed of 32 apartments and four ground-floor commercial spaces. The apartments are configured as ten two-bedroom units, twenty-one three-bedroom units and one four-bedroom unit.

“The Bronx marketplace is still active with buyers attracted to assets of this size particularly those with a commercial component,” said Fuchs.

“These mixed-use properties are stable cash flowing assets that are ideally situated on a major commercial corridor in the area and are neighbored by numerous local shops and eateries,” said Berg.

The area has experienced an uptick in development in recent years with sales in Morrisania increasing when comparing 2018 versus the year prior. The property benefits from being located near mass transit and on a commercial corridor.

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