



## **Fridman of Barcel Group brokers \$21.15 million sale of five-building, 264-unit Bronx package; represents both buyer and seller of the Williamsbridge portfolio**

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The Barcel Group has completed the sale of a five-building package located in the Williamsbridge section of the borough. The buildings are located at 4002-4004, 4012-4016, 4053-4055, 4126-4132 and 4136-4142 Carpenter Ave.

The five buildings totaled 264 units. All the buildings are five-story, walk-up apartment buildings. The buildings traded for \$21.15 million. The transaction price reflects a gross rent multiple of 7.5.

All the buildings are located on Carpenter Ave. within two blocks of Montefiore Hospital. Most of the tenants living in the buildings are employees of the hospital. The sellers have had these buildings in their family for over 30 years.

Marcel Fridman, president and co-founder of the Barcel group represented all the parties involved in this transaction.

Fridman said, "It's very rare to find five buildings with so many units on the same block for sale. The buildings have tremendous upside with the average rent only being at \$825, the purchaser quickly realized this opportunity and jumped on the deal."

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