



GFI sells Bedford Stuyvesant 8-unit apartment building for \$850,000; Antebi reps buyer and seller in 9,920 s/f sale

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GFI Realty Services Inc. has secured the sale of 439 Jefferson Ave., located in the Bedford Stuyvesant section, for \$850,000, which translates to eight times the rent roll and \$106,250 per unit. The four-story walk-up apartment building consists of eight units totaling 9,920 s/f. Shlomo Antebi, a director of GFI, represented the seller and buyer, both of whom are local investors.

"The buyers were excited about the great opportunities that Jefferson Ave. presented with its large 3 and 4 bedroom units priced at below market rental rates." said Shlomo Antebi "The new ownership intends to capitalize on this investment through major capital improvements and sees this as a long term ownership play."

The multifamily apartment building was built in the 1930's and is located close to the Bedford Stuyvesant YMCA, several local parks and playgrounds as well as the A & C subway lines.

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