



Sozio, Shkury, Tortorici, and Deutch of Ariel secure \$5.2 million sale; along with Jakubowski of Brown Harris Stevens

May 28, 2013 - Front Section

Ariel Property Advisors has arranged the sale of a prime five-story, 5,898 s/f Upper West Side multi-family property at 313 West 77th Street for \$5.2 million.

The Ariel Property Advisors sales team of Victor Sozio, Shimon Shkury, Michael Tortorici, Jesse Deutch, and Brown Harris Stevens agent Wolf Jakubowski, were retained by the trustee overseeing the disposition of the property, an 11-unit, former co-op that filed for bankruptcy protection. A national investor bought the building during a competitive auction process and plans to extensively renovate the property.

"Through the auction proceedings, we were able to achieve a number well above the asking price, one that exceeded our initial expectations," said Sozio, VP of Ariel Property Advisors.

"Although the property is in need of extensive renovations, the sale price is an indication of the strength of the Upper West Side townhouse market."

The 17-foot wide walk-up is located on the north side of West 77th Street between Riverside Drive and West End Avenue in the West End-Collegiate historic zoning district. The property also boasts 1,046 s/f of air rights.

The building is located three avenues from Central Park and the Museum of Natural History. It also is near the Henry Hudson Parkway, 1 and 2 subway lines, and ferry docks, providing easy access to the Financial District, Columbia University, and Hoboken across the river.

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