



Ariel Property Advisors secures 20-unit multifamily sale for \$3 million; the team of Tortorici, Shkury, Sozio, Berman, and Modell

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Ariel Property Advisors has arranged the sale of a four-story, 20-unit multifamily property at 35-48 Steinway St. in Astoria. The property traded for \$3 million, which represents \$234 per s/f and \$150,000 per unit.

The sales team of Michael Tortorici, Shimon Shkury, Victor Sozio, Jonathan Berman and Randy Modell served as exclusive agents for the seller, a real estate investment group, and procured the buyer, a local investor.

"35-48 Steinway Street attracted tremendous interest from multifamily investors throughout the city and locally," said Tortorici, vice president at Ariel Property Advisors. "The pricing achieved reflects today's strong demand for multifamily assets, particularly in Astoria where few such buildings trade in any given year."

Located only two blocks from the M/R trains at 34th Ave., the property is surrounded by several neighborhood landmarks including the Museum of the Moving Image and Kaufman Astoria Studios.

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