



Safina and Pallas of CPEX broker \$520,000 sale

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The CPEX multi-family investment sales team arranged the sale of 1728 Lurting Avenue 1728 Lurting Ave. is a four-unit, 3,480 s/f multi-family building.

The sale price was \$520,000, all cash. CPEX's multi-family sales team, consisting of associate director Stephen Safina and associate Michael Pallas, worked in collaboration with Sean Farley and Devin Sullivan of Novus Prime Properties in representing the seller, Portofino Capital Management, and procuring the buyer, a private investor. The purchaser plans to renovate the existing residence and also build on the rear of the lot.

"We received multiple offers on the property and were able to complete the transaction in 30 days," said Safina. "This is an example of the lack of inventory on the market and the demand for this type of product."

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