



Shkury, Sozio, Tortorici and Deutch of Ariel sell two buildings for \$15 million; 556-562 West 126th Street features 39 units totaling 36,599 s/f

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Ariel Property Advisors arranged the sale of two adjoining multifamily properties at 556-562 West 126th St., steps from Columbia University's new 17-acre campus. The buildings sold for \$15 million, which translates to \$384,615 per unit.

The sales team of Shimon Shkury, Victor Sozio, Michael Tortorici, and Jesse Deutch represented the seller and procured the buyer, both real estate investors.

The buildings feature 39 units, of which 36 are four-bedrooms, two are one-bedrooms, and one is commercial. Both properties are six stories and together have a combined building area of 36,599 s/f.

"The properties are located in an area that will be transformed by both Columbia University's new 17-acre campus expansion and the three-acre Manhattanville Factory District under development by the Janus Property Company," said Shkury, president of Ariel. "Columbia has created an impressive master plan for its new campus, which includes an exciting street level design reserved for retail shops and open green spaces that will further energize the community."

Bordered by West 125th St. to West 134th St. between Broadway and 12thAve., the \$7 billion Columbia University expansion will feature more than 6.8 million s/f of space for teaching, research, cultural, and recreational facilities. The Manhattanville Factory District, including the Mink Building, the Sweets Building, and the 300,000 s/f Taystee Building, is located on Amsterdam Avenue between West 125th and 128th Sts. Additionally, other major retail, residential, and cultural developments planned for 125th Street will turn the east-west corridor into a world-class arts, cultural, and entertainment destination.

The buildings are located near transportation with the 125th St. subway station a block away, as well as quick access to the North and South on-ramps of the West Side Highway.

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