



## **Kim and Edelkopf of Itzhaki sell 938 Lafayette Avenue for \$715,000; Three-story apartment building set for re-development**

February 10, 2014 - Front Section

Itzhaki Properties arranged the sale of 938 Lafayette Ave., in Bedford-Stuyvesant section of the borough. This three story apartment building, located between Lewis and Stuyvesant Aves., is set for re-development into a five-family home. The previous owners had begun converting the property into a single-family home but stopped construction prior to deciding to sell. Itzhaki Properties' Chris Kim and managing partner - CEO, Yona Edelkopf, brokered the deal, which closed at \$715,000.

938 Lafayette Ave. is near Woodhull Medical Center and the Nostrand Ave. and East New York LIRR terminals. Being only two blocks from the Kosciuszko St. J, Z Subway stop makes it a short commute into Lower and Midtown Manhattan. The Bedford-Stuyvesant neighborhood is full of students, hipsters, artists, architects and attorneys giving it a youthful up-and-coming feel. Over the past few years, Bed-Stuy has become home to over 10 Zagat-rated establishments, including Saraghina and the Hot House.

"Once we brought in the deal, it didn't take long to sell. Our pool of investors are very bullish on the Bed-Stuy neighborhood and it presented a value add opportunity in converting from single family to five units," Kim said.

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