



Hirschfield, Gold, Shkury and Sozio of Ariel Property complete \$2.95 million sale

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Ariel Property Advisors arranged the sale of The Centre Main Building, Cornell Pace Inc.'s mixed-use commercial building at 81 Centre Ave. on the corner of Main St. in the downtown. The property sold for \$2.95 million. The sales team of Scot Hirschfield, Jason Gold, Shimon Shkury, and Victor Sozio, represented the seller, Cornell Pace Inc., a real estate management firm, and procured the buyer, MISR Realty, a real estate investment group. The property includes 6,000 s/f of street level retail occupied by a variety of small businesses, as well as 12,000 s/f of fully-leased office space. "The office lofts at 81 Centre Avenue are unique and well-known in the community as a haven for creative types, including artists, photographers, and designers," said Scot Hirschfield, vice president of Ariel Property Advisors. "Not only are these suites fully occupied, but there is a waiting list to lease them." The building's terra cotta facade, lobby, and hallways were restored several years ago as part of a larger capital rehabilitation program sanctioned by the New Rochelle Business Improvement District. In addition, a new roof was installed and the mechanical systems were upgraded. New Rochelle is a waterfront community whose downtown area serves as home to Monroe College. The Centre Main Building is just blocks away from New Roc City, a shopping and entertainment complex built on the former site of a large shopping mall, and a Metro North station, which provides easy access to N.Y.C..

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