



Ariel Property Advisors sells Park Slope development site for \$1.86 million

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Ariel Property Advisors arranged the sale of a development site at 359 7th Street in the Park Slope section of the borough for \$1.86 million, or more than \$450 per buildable s/f.

Exclusive agents Mark Spinelli, Michael Tortorici, Daniel Tropp, and Jonathan Berman represented the seller, a private investor, and procured the buyer, a developer who plans to build a condominium on the 20.5-wide vacant lot that features approximately 4,100 buildable s/f.

"The sale of 359 7th Street is a great opportunity for a relatively new developer to acquire and build in a prime Brooklyn neighborhood experiencing rapid appreciation," said Mark Spinelli, vice president of Ariel Property Advisors. "The seller achieved a record price per buildable s/f in the process, making it a true win-win."

Located in prime Park Slope just off 5th Avenue's restaurant row, the property is a short walk from the F, G, and N trains at the 4th Avenue/9th Street station.

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