



Safina, Chystyakova and Ryan of CPEX handle \$825,000 sale; 6-unit, 4,320 s/f rent-stabilized multifamily building

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CPEX Real Estate's multifamily investment sales team arranged the sale of 228 53rd St. in Sunset Park. The subject property is a 6-unit, 4,320 s/f rent-stabilized multifamily building located on a 20' x 100' lot. The building was delivered "as is" with all tenants in place.

The sale price was \$825,000, or \$191 per s/f. CPEX's multifamily sales team, consisting of associate director Stephen Safina and associates Alyona Chystyakova and Thomas Ryan, represented the seller and procured the purchaser. CPEX also sold the neighboring 6-unit building at 224 53rd St. for \$800,000.

"This is our second 6-unit building sale on 53rd St. over the past three months," said Safina. "We are also representing an owner on 54th St. between 5th Ave. and 6th Ave. That transaction will be closed by the end of January. The Sunset Park market has been a focus of ours due to the initiatives taking place along the waterfront near Industry City. The conversion of industrial buildings into creative office and retail space is a driving force in the demand to purchase multifamily buildings in the neighborhood."

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