



## **Paneth and Matyas of GFI Realty Services brokers \$2.8 million sale of 546 East 182nd Street**

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GFI Realty Services, Inc. has completed the sale of 546 East 182nd St., a five-story walk up apartment building located in the Little Italy section for \$2.8 million or \$112k per unit. This multifamily property consists of 25 apartments and was constructed in 1913.

Shulem Paneth, a director of GFI, and Eli Matyas, also of GFI, represented the buyer. The seller was represented by Wilfred Matias, an associate at GFI. Both the buyer and seller are local investors.

"The property is located in a prime area in Little Italy across the street from St. Barnabas Hospital as well as numerous retailers and major mass transportation," Matias said. "The property benefits from the charm of Little Italy which is considered to be the oldest and most genuine Little Italy neighborhood in NYC."

"The owners are looking at this acquisition as a long term investment and are going to continue capital improvements to the property," Paneth said.

The property is in a highly desirable neighborhood in the Bronx and is centrally located in close proximity to St. Barnabas Hospital, the Bronx River Parkway, and the Grand Concourse.

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