



Ariel Property Advisors announces sale of five Bronx properties for \$10.545 million

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Ariel Property Advisors arranged the sale of five properties in the borough with a total value of \$10.545 million.

"The properties include a development site, medical property, and three multifamily buildings whose sales illustrate the demand for investment properties in the Bronx today," said Scot Hirschfield, vice president.

The five properties include:

* A development site at 3084 Webster Ave. and 410-414 East 203rd St. in the Norwood section of the Bronx sold for \$4.125 million. Zoning allows for 93,000 buildable s/f as of right, and 124,000 buildable s/f with inclusionary housing. The property is located in the heart of the recently rezoned Webster Avenue corridor and is walking distance to several noteworthy cultural institutions including the Bronx Zoo and New York Botanical Gardens. Exclusive agents Victor Sozio, Shimon Shkury, Scot Hirschfield, and Jason Gold represented the seller, a developer and multifamily operator, and procured the buyer, Stagg Group, which is planning to develop a residential rental building.

* A 15,000 s/f, four-story, multifamily building at 2475 Hughes Ave. in the Belmont section of the Bronx sold for \$2.56 million. The 20-unit walk-up consists of six, three-bedroom apartments; seven, two-bedroom apartments; and seven, one-bedroom apartments. The property is located next to Fordham University and one block from Arthur Ave., offering immediate access to popular eateries in the heart of The Bronx's Little Italy. Exclusive agents Sozio, Hirschfield, and Gold represented the seller, a real estate investment firm, and procured the buyer, a private investor.

* A four-story, medical building at 1870 Grand Concourse in the Mount Hope section of the Bronx sold for \$1.55 million. The 8,600 s/f, four-story property includes offices and retail space leased by a pharmacy and dental practice on the ground floor, and three additional floors of mixed-use space. Exclusive agents Hirschfield, Gold, Shkury, and Sozio represented the seller, a real estate investment firm, and procured the buyer, an owner-user.

*A four-story, eight-unit multifamily building at 2252 Bassford Ave. in the Belmont section of the Bronx sold for \$1.335 million. The property includes eight units, all of which are two-bedrooms with the potential to convert to three-bedrooms. Exclusive agents Gold, Tortorici, and Hirschfield represented the seller, a local operator, and procured the buyer, a private investor.

*A four-story walk-up at 956 Leggett Ave. in the Longwood section of the Bronx sold for \$975,000. The property consists of eight, two-bedroom apartments. Exclusive agents Gold, Hirschfield, and Sozio represented the seller and procured the buyer, both private investors.