



Tropp, Tortorici, Spinelli and Berman of Ariel secure \$3.8 million sale

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Ariel Property Advisors arranged the sale of two development sites at 406 Cornelia St. and 1536 Putnam Ave. in the Bushwick section of the borough for \$3.8 million, which translates to \$157 per buildable s/f. The properties are zoned for residential use and combine to offer 24,200 buildable s/f. Exclusive agents Daniel Tropp, Michael Tortorici, Mark Spinelli, and Jonathan Berman represented the seller, a private owner, and procured the buyer, a developer.

"The properties are ideally located near great transportation, only a few blocks from the Myrtle-Wyckoff station, and within walking distance to several up-and-coming retail corridors as well," said Tropp, vice president of Ariel. "With residential rents in Bushwick continuing to rise, these two sites offer the opportunity to build two residential rental or condo developments within a block of each other."

The lot at 406 Cornelia St. is a 30-ft. by 200-ft. block-through site running from Cornelia St. to Jefferson Ave. that offers 13,200 buildable s/f, and 1536 Putnam Ave. is a 50-ft. by 100-ft. lot that offers 11,000 buildable s/f.

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