



Mavashev and Aronov of Alpha Realty arrange \$7.6 million sale; 64,000 s/f elevator building at 1314 Seneca Avenue

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Alpha Realty arranged the sale of 1314 Seneca Ave. in the Hunts Point section of the borough for \$7.6 million. This trade set a new "price per unit" record for the South Bronx totaling \$126,667 per unit. Lev Mavashev represented the buyer and Jacob Aronov represented the seller. Both the buyer and the seller are local private investors.

The 1928 constructed 64,000 s/f elevator building, sits on the corner of Seneca Ave. and Bryant Ave. totaling 60 apartments and two stores.

"The seller initially had no interest in trading this property until a very attractive unsolicited offer changed his thinking," said Aronov. "Investors have been looking for larger buildings and portfolios in the outer boroughs, especially the Bronx, because the prices make more sense than that of Brooklyn and Manhattan. They like the combination of proximity and fast travel to Manhattan, with the appealing financials many of these buildings possess," said Mavashev.

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