



## **Aronov of Alpha Realty arranges \$2.45 million sale**

May 26, 2015 - Front Section

Alpha Realty arranged the sale of 194 Utica Ave. in the Crown Heights section of the borough for \$2.45 million. Jacob Aronov represented the buyer and the seller, who are local private investors.

The 1906 constructed 9,100 s/f walk-up, sits between Park Place and Sterling Place totaling 14 apartments and two stores. The sale price equates to \$269 per s/f and 11.5x rent roll.

"Crown Heights has seen a steady increase in multifamily prices for quite a while now and the seller felt that it was the right time to capitalize in a hot market," said Aronov.

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