



Ariel secures sale of three Bronx investment props. for \$3.65 million; Includes \$1.8 million sale by Gold, Hirschfield And Sozio

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Ariel Property Advisors arranged the sale of the following three investment properties totaling \$3.65 million:

* A newly constructed, mixed-use building totaling 10,874 s/f located at 2381 Belmont Ave., in the Belmont section of the borough, sold for \$1.8 million. The building contains seven two-bedroom apartments and two commercial units, which are located on the ground and second floors.

Exclusive agents Jason Gold, Scot Hirschfield and Victor Sozio, represented the seller, a private investor and procured the buyer, a non-profit investor.

*A two-story commercial building located at 860 Melrose Ave. sold for \$1.2 million. Consisting of 4,165 s/f, the property is comprised of four commercial units, with three tenants in place, including the United States Postal Service. The seller was able to deliver one of the units vacant, allowing the buyer to reposition the asset with a new market rate retail tenant on the ground floor.

Gold, Hirschfield and Marko Agbaba represented the seller and procured the buyer, both private investors.

* A development site located at 232 East 201st St. in the Bedford Park section of the borough sold for \$650,000, or \$36 per buildable s/f. The irregular lot is located in a R8 zoning district, which provides for 17,982 buildable s/f as-of-right, or 19,416 buildable s/f if a community facility is incorporated into the development.

Hirschfield, Gold, Agbaba and Jonathan Berman represented the seller and procured the buyer, both private investors.

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