



Mavashev and Aronov of Alpha Realty broker \$5.4 million sale of 16,700 s/f building in Brooklyn's Bedford-Stuyvesant neighborhood

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Lev Mavashev, Alpha Realty 2342 Atlantic Avenue - Brooklyn, NY Jacob Aronov, Alpha Realty Brooklyn, NY According to Alpha Realty, the firm has completed the sale 2342 Atlantic Ave. in the Bedford-Stuyvesant neighborhood for \$5.4 million in an off market transaction. Managing partner, Lev Mavashev, represented the selling party, Up Realty, while managing director, Jacob Aronov, represented the purchasing party, Witnick Real Estate Partners. The transaction yielded \$327 per s/f and a 5.6% cap rate.

The 16,700 s/f, five story elevator building is located on Atlantic Ave. between Eastern Pwy. and Sackman St. is near the "L" Atlantic Ave. subway station providing access to Manhattan.

"The buyers prefer decontrolled units and saw significant upside potential in rents as all of the units were free market status, and they have been actively adding to their portfolio in these parts of Brooklyn," said Aronov.

"This property generated tremendous interest from a wide spectrum of buyers looking for elevator buildings," said Mavashev. "It was the buyers buying power, and of course the strong price that convinced the seller to move ahead with the deal."

Mavashev and Aronov have recently brokered a few off-market transactions in the surrounding area including 1308 and 1314 Eastern Parkway.

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