



Tortorici, Berman, Tropp and McGee of Ariel Property Advisors sell 8,952 s/f building in Brooklyn's Prospect Heights

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Michael Tortorici, Ariel Property Advisors Jonathan Berman, Ariel Property Advisors Daniel Tropp, Ariel Property Advisors

Brooklyn, NY Ariel Property Advisors has completed the sale of 677 Vanderbilt Ave., a vacant residential building in the Prospect Heights neighborhood. The four-story property was sold for \$6.3 million.

Spanning 8,952 s/f, the property was delivered vacant, which presents the buyer with a prime residential conversion opportunity. It is located between Sterling and Park Place, near Grand Army Plaza and Prospect Park.

Exclusive agents Michael Tortorici, Jonathan Berman, Daniel Tropp, and Alexander McGee represented the seller, a private owner, and procured the buyer, a private investor.

In addition, R7A zoning provides 3,048 s/f of air rights (as-of-right), however, utilization requires approval from the Landmark's Preservation Commission since it is located in the Prospect Heights Historic District.

The property is near to some of borough's most popular cultural destinations, such as the Brooklyn Museum, the Brooklyn Library, and the Brooklyn Botanical Gardens. The building is also near the 2, 3, B and Q subway lines.

677 Vanderbilt Avenue - Brooklyn, NY

Ariel Property Advisors is a commercial real estate services and advisory company located in New York City. The company covers all major commercial asset types throughout the NY metropolitan area, while maintaining a very sharp focus on multifamily, mixed-use and development properties. Ariel's Research Division produces a variety of market reports that are referenced throughout the industry.

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