



Zborovsky of Mark Zborovsky & Co. represents buyer and seller in \$6 million sale

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Mark Zborovsky recently closed on a bulk sale of 75 unsold sponsor units in Kew Village Estates, a 423-unit co-op corporation in Kew Gardens Hills neighborhood of the borough.

The price of the block under \$6 million was slightly under 40% of the blocks' vacant market value-a latest record for a co-op block in the borough.

The seller of the block was Susan Hewitt of Cheshire Group, and the buyer was one of Zborovsky's investment clients.

Zborovsky marketed this block two years ago, but it did not sell because of the veto from the original sponsor of the conversion. The veto power expired two months ago, and the seller was finally able and happy to re-hire Mark Zborovsky and Co, Inc. to market the block again and then sell it to one of Zborovsky's buyers.

Zborovsky represented both the seller and the buyer in this transaction.

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