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Zar of Moonlight Properties acquires Bronx building

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Ryan Zar,
Moonlight Properties LLC

Daniel Hakimian,
Highcap Group

Aaron Mechlovics,
Moonlight Properties LLC

Bronx NY Ryan Zar of Moonlight Properties LLC has acquired 2348 University Ave. for \$2.085 million.

The subject property contains 14,900 s/f spread over nine units. The sale price equates to \$140 per s/f or \$230,000 per unit.

Daniel Hakimian of the Highcap Group represented the buyer. Aaron Mechlovics is the managing director at Moonlight Properties LLC.

This is Moonlights' fourth acquisition of 2018.

According to Zar, he intends to "Capitalize on the opportunity to reposition the asset through diligent management and redeveloping the residential units in order to maximize each apartments rent. Between the under market rents of the stabilized units alongside the market appreciating at a rapid pace, there are multiple ways in which we stand to profit on this acquisition."

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