



City Urban Realty acquires Brooklyn mixed-use building for \$12 million

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Brooklyn, NY Michael Alvandi's City Urban Realty, landlord and developer, has closed on the \$12 million purchase of a six story mixed-use building along Bedford Ave. in the Williamsburg neighborhood.

326 Bedford Ave. is located at the corner of South 2nd St. Totalling 26,000 s/f, the building has 32 apartments as well as ground-floor retail including Oslo Coffee Roasters.

Positioned between two major subway lines, the property will continue to thrive following the pending closure of the L-train for Sandy-related repairs as commuters will migrate south from northern Williamsburg to be closer to the J, M, Z subway line helping spur further growth in the surrounding area.

City Urban Realty, founded by Michael Alvandi in 2010, is a diversified real estate investment company involved in the investment, ownership and management of commercial and multifamily properties.

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