



Bichoupan and Lieberman of Cornerstone Property Group complete \$4.45 million sale

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Cornerstone Property Group recently completed the sale of 339 East 90th St. The sales price was \$4.45 million.

The 5-story walk-up apartment building contains 23 units. Of the total units, seven are free market and the remaining 16 are rent stabilized. The property consists of 8,325 s/f and is located between First and Second Aves. The lot size is 25 ft.x100 ft. (2,517 s/f).

Abe Bichoupan of Cornerstone Property Group represented the buyer, NJB Realty, LLC in this deal.

Lipa Lieberman, also of Cornerstone, represented the seller, Schildbar Properties, Inc.

The transaction occurred at a gross rent multiple of 12 and at a cap rate of 5.4%.

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