



JLL completes \$6.4 million sale; Bolivar Dev. buys Bronx warehouse

May 19, 2020 - New York City

Bronx, NY According to JLL Capital Markets, it has completed the sale of 3041 Webster Ave., a development opportunity in the Norwood neighborhood. The seller was Sam's Carpet, a long-term owner-operator. Bolivar Development acquired the property for \$6.4 million.

The development opportunity at 3041 Webster Ave. includes an existing two-story, 15,140 s/f commercial, fireproof warehouse. The building was the former home of Sam's Carpet, a carpet retail company, and offers 126 ft. of frontage along bustling Webster Ave.

The site is in an inclusionary housing zone and benefits from R7D/C2-4 zoning. It can support a residential zoning floor area of 63,588 s/f or an inclusionary housing zoning floor area of 84,784 s/f.

The JLL Capital Markets professionals that represented Sam's Carpet included managing director Karl Brumback and directors Eric Tiefen and Brian Streilein.

"This was an incredible opportunity for Bolivar Development to acquire a significant development opportunity in the vibrant Bronx neighborhood of Norwood," Brumback said. "3041 Webster Ave. is the ideal location for a mixed-use project with excellent public transportation options and easy access to some of New York's most beautiful green spaces."

The property is located on the west side of Webster Ave. north of the Mosholu Pwy. and offers access to the Bronx River Pwy. The building is close to the B and D subway lines as well as the Botanical Gardens Metro North train station.

3041 Webster Ave. is near the New York Botanical Garden and the Bronx Zoo, Fordham University and the borough's Little Italy area.

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