



## **Ariel Property Advisors brokers BFC partner's \$2.15m acquisition of 27-31 Wave St.**

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27-31 Wave Street - Staten Island, NY

Staten Island, NY Ariel Property Advisors completed BFC Partners' acquisition of 27-31 Wave St. in the Stapleton neighborhood for \$2.15 million. Ariel's Sean Kelly, Esq., senior director of investment sales, represented BFC and facilitated the acquisition, along with Michael Tortorici, executive vice president of investment sales, and John Higgins, investment sales associate.

The property consists of three contiguous parcels with 167.5 ft. of frontage on Wave St., near the Stapleton Waterfront and the Stapleton Staten Island Railway station. The site will be merged with an adjacent 53,422 s/f lot at 475 Bay St., which Kelly sold to BFC in 2016 for \$3.45 million. BFC plans to build a mixed-income rental apartment building with a mix of studio to three-bedroom apartments on the land.

"BFC Partners' acquisition of 27-31 Wave St. demonstrates the firm's commitment to Staten Island as a dynamic place to live and visit," said Kelly. "Located on the ascendant northeastern shoreline of Staten Island, the property offers views of Lower Manhattan and Brooklyn and is conveniently near commuting options."

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