



## **Cushman & Wakefield brokers three sales – \$13.7 million total**

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Bronx, NY Cushman & Wakefield (C&W) arranged the following:

The sale of 5278 Post Rd., also known as 6301 Broadway, a 121,188 s/f development site in the Riverdale neighborhood. The final sale price was \$7.9 million equating to \$114 per above grade residential buildable s/f. Jonathan Squires and Addison Berniker represented the seller. 5278 Post Rd. has 69,391 above grade residential buildable s/f and an additional 51,797 buildable s/f for a community facility and parking garage in the cellar and subcellar. Located on the west side of Broadway between Lakeview Pl. and the Henry Hudson Pwy., the property offers 155 ft. of frontage on Broadway. Plans have been approved to provide 95 residential units, 50 parking spaces and 11,406 s/f of community facility. The property is across from Van Cortlandt Park, off of the Henry Hudson Pwy. and Mosholu Pwy., providing access to Westchester, Manhattan and New Jersey.

“This site sold quickly even in the midst of the pandemic, proving that the development market for scalable sites remains stronger than ever in the Bronx,” said Squires. “The seller positioned the property well for sale by providing an almost shovel-ready project,” said Berniker.

The sale of 74-11 Metropolitan Ave., a 4,600 s/f mixed-use property in Middle Village, Queens. The final sale price was \$3.8 million, equating to \$826 per s/f. Stephen Preuss, Kevin Louie and Maurice Suede represented the seller, Prosperous View, LLC. The buyer, Joseph Lasala and Armand Baklajian, was represented by Diverse Real Estate. 74-11 Metropolitan Ave. is a fully-leased mixed-use building consisting of a retail unit previously occupied by Capital One Bank, two one-bedroom units and one two-bedroom unit. All apartments are occupied on a month-to-month basis. The property has a new roof and a recently-replaced water heater. The property is near multiple major roadways, including the Jackie Robinson Pwy., Long Island Ewy., Myrtle Ave. and Woodhaven Blvd. The Middle Village/Metropolitan Ave. M subway station is half of a mile from the building with the Q54 bus line available outside of the property.

“This property sold at a high price per square foot in the midst of the pandemic,” said Preuss. “The sale demonstrates that investors are still interested in high quality assets throughout Queens.”

“The buyer plans to use the building to operate their business and is extremely optimistic about the future and potential for their business in this location,” said Suede.

The sale of 2883 Miles Ave., a 9,200 s/f corner industrial warehouse in the Throgs Neck neighborhood. The final sale price was \$2 million. Jonathan Squires, Josh Neustadter and Michael

Fioravanti represented the seller, Centre Fence. Mark Koplowitz was the buyer. 2883 Miles Ave. is a single-story industrial warehouse that was owner-occupied and delivered vacant. The asset features two drive-in garages with curb cuts, access to a rear lot with a curb cut and 14.5 ft. ceilings. The property provides easy access to the Bruckner Expressway, the Cross-Bronx Expressway and the Throgs Neck and Whitestone bridges.

“The buyer recognized the value of the opportunity to invest in one of the few industrial properties in Throgs Neck and stepped up to pay the full asking price,” said Squires.

“Located just off the East Tremont corridor, the warehouse’s flexible residential and commercial zoning make it very attractive for multiple uses,” said Neustadter.

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