



Alpha Realty brokers off-market sale – \$8.55 million

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Lev Mavashev

Yehuda Leser

1675 Ocean Avenue - Brooklyn, NY

Brooklyn, NY Alpha Realty brokered the sale of 1675 Ocean Ave., in the Midwood neighborhood. The six-story elevator property consists of 48 apartments and two offices, totaling 54,000 s/f. The property traded for \$8.55 million.

Alpha Realty's Lev Mavashev and Yehuda Leser negotiated the off-market transaction. The seller is a local family who owned the property since the early 1980s while the buyer is a local private investor.

"The buyer owns numerous buildings throughout South Brooklyn and were looking for such an asset to add to their portfolio. With the intention to hold long-term, they found the price, location, and the asset class very desirable at the offering price even in today's market conditions," said Mavashev.

Regarding the market, Leser said, "We are starting to see increased interest in multifamily again, including rent stabilized assets, especially as sellers are increasingly more realistic with pricing."

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