



Sparks of GFI reps buyer in \$11.9 million sale of two Staten Island buildings

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100 Belmont Place and 101 Daniel Low Terrace - Staten Island, NY

Staten Island, NY GFI Realty Services, LLC completed the sale of 100 Belmont Pl. and 101 Daniel Low Terr., two six-story elevator apartment buildings occupying a single lot in the St. George neighborhood. The sale price was \$11.9 million.

The asset is comprised of 112 apartments and 47 parking spaces. GFI Realty senior managing director Matthew Sparks, headed the team that represented the buyer, while Robert Fitzsimmons of Gateway Arms Realty represented the seller. The seller and buyer are local investors.

Constructed in 1966, the 120,000 s/f property features a mix of 76 one-bedroom units, 24 two-bedroom units and 12 three-bedroom units.

“The buyer is a local investor with whom we have a long-standing relationship. This asset is right in line with his acquisition criteria and he saw the opportunity to create and maintain affordable housing” said Sparks. “The property is also ideally located within minutes of the Staten Island Ferry.”

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