



Darouvar and Oskar of Venture Capital Properties close East Harlem development site sale – \$9.6 million

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Kevin Darouvar

Manhattan, NY Kevin Darouvar and Roy Oskar of Venture Capital Properties represented both parties in the \$9.6 million sale of a 60,000 s/f development site in East Harlem. The buyers, Certes Partners and Hakimian Organization, acquired 212-214 East 125th St. last year which now completes their block-through assemblage with over 130,000 buildable s/f and frontage along East 125th St.

The \$9.6 million purchase price, the metrics come out to \$214 per buildable s/f on base FAR and \$161 per buildable s/f with inclusionary bonus. The developers plan to build over 100 apartments with a retail component.

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