



## **Hajibay of Heritage Affordable acquires new construction building in the Bronx for \$5 million**

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Bronx, NY Alex Hajibay, principal of Heritage Affordable Communities, has acquired a 47-unit affordable housing property. Hajibay purchased the 47-unit new construction affordable housing building at 425 Claremont Parkway for \$5 million.

The property was encumbered by long-term regulatory agreements with rents restricted at 50-60% AMI.

Exclusive agents Victor Sozio, EVP; Daniel Mahfar, director; Jason Gold, director; and Oliver Elihu, associate, all of Ariel Property Advisors, represented the seller.

Back in August Alex Hajibay refinanced a 218-unit portfolio in Inwood and Queens for \$49 million. According to a source close to Heritage the firm is in contract to purchase over 2,000 affordable units, which is expected to close in the upcoming year.

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