



Mavashev and Leser of Alpha Realty sell 28-unit Bronx building - \$4.8 million

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Lev Mavashev

Yehuda Leser

Bronx, NY Alpha Realty handled the sale of 1580 Edison Ave., a four-story apartment building consisting of 27 apartments and one retail unit. Alpha Realty's Bronx team, Lev Mavashev and Yehuda Leser represented both parties in this off-market transaction. The seller was looking to capitalize on his asset, and the buyer was a local owner looking to grow his multifamily portfolio.

The asset traded at \$4.8 million which equates to a 6.3% cap rate and \$209 per s/f. The 28-unit

property fit the buyer's criterion perfectly. With speculation at an all-time high, especially with COVID, political tax reform challenges, Alpha Realty remains diligent and strategic in matching the needs of both buyers and sellers.

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