



Fuchs, Sparks, Gelbstein, and Landau of GFI Realty Services handle \$19.9 million sale of Bronx multifamily

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Bronx, NY GFI Realty Services completed the \$19.9 million sale of 2501 Tratman Ave., a walk-up building comprised of 143 units, four stores and an antenna located in the Westchester Village neighborhood. GFI director Zachary Fuchs and managing partner, Matt Sparks represented the seller, the Sacchetti Family, while Moshe Gelbstein and Joseph Landau, also of GFI Realty, represented the buyer, a local investor.

Constructed in 1928, the six-story building totals 118,967 s/f, and is composed of 39 studio apartments, 54 one-bedroom apartments, 45 two-bedroom apartments and five three-bedroom apartments.

“The buyer immediately recognized the value of this cash producing asset located in proximity to mass transit and numerous neighborhood amenities,” said Sparks.

“This asset benefits from its proximity to the East Tremont Ave. commercial corridor and the Cross Bronx Expressway,” said Fuchs. “In addition, the neighborhood of Westchester Village is attractive to prospective residents looking for relatively affordable rents.”

“The Bronx marketplace is still active with buyers attracted to assets of this size particularly those with a commercial component,” said Gelbstein.

Landau said, “The buyer intends to hold onto the property for the long term.”

Westchester Village is a working-class area with a strong community feel. The asset benefits from its proximity to major commercial corridors and thoroughfares. The property is also situated within a short walk of the 6 subway line.

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