

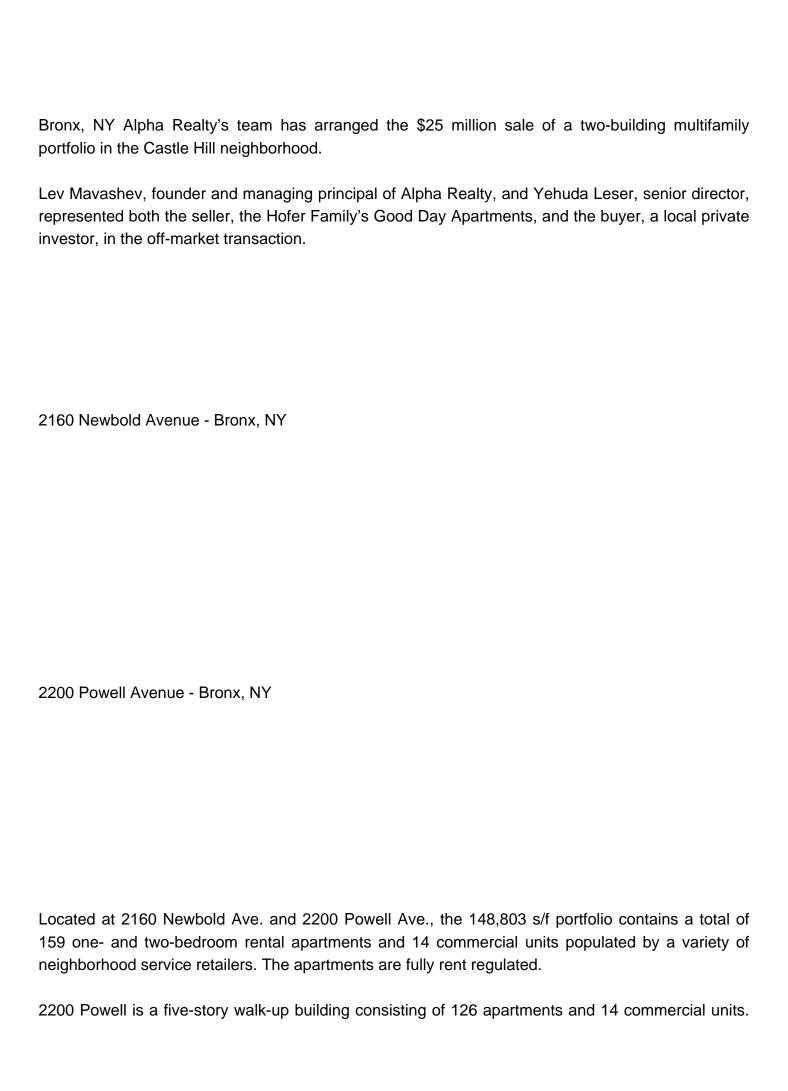
Mavashev and Leser of Alpha Realty broker \$25 million portfolio sale in Bronx's Castle Hill neighborhood

June 28, 2022 - Front Section



Lev Mavashev

Yehuda Leser



2160 Newbold is a four-story walk-up with 33 apartments. Well maintained by the long-term family ownership, the properties are located on a high traffic retail corridor within walking distance of the Castle Hill Ave. subway station.

"Strong underlying fundamentals continue to make The Bronx an attractive market for multifamily investors," said Mavashev. "Despite regulatory headwinds, the rent regulated sector in particular represents a smart, risk-adjusted, long-term investment opportunity and the buyer is excited to add this pristine package to his portfolio."

According to Leser, the multi-generational ownership is winding down its real estate holdings. He said, "With COVID in the rear-view mirror, demand for rental buildings is bouncing back and we are thrilled to have been able to help the seller capitalize on this asset with a sale to a buyer expanding his portfolio."

of stable multifamily properties in prime New York City neighborhoods."

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