



Taic and Sozio of Ariel Property Advisors arrange \$11.24 million sale

August 23, 2022 - Front Section



32-04 38th Avenue - Long Island City, NY

Queens, NY Ariel Property Advisors has arranged the sale of a 21-unit, mixed-use, 421a new construction building at 32-04 38th Ave. in Long Island City for \$11.24 million. Ariel brokers Alexander Taic, director, and Victor Sozio, founding partner, represented the seller.

The six-story building consists of one commercial unit and 20 residential units of which 17 are

one-bedroom apartments and three are studios.

The residential units feature modern kitchens and bathrooms, are individually metered for gas and electric and offer individual boilers for heating. Additionally, there are nine parking spaces providing additional cash flow.

“This location in Long Island City is a dynamic area with an abundance of newly constructed condominiums and rentals, local and national retailers, hotels and diverse restaurants, making 32-04 38th Ave. an ideal site for a cash flowing residential asset,” Taic said.

A short drive to Grand Central Pkwy. and the Brooklyn Queens Expwy., 32-04 38th Ave. is several blocks from both the 39th Ave.-Dutch Kills and 36th St. stations providing access to the E, F, M, R, N and W subway lines.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540