



GFI Realty Services arranges two sales totaling \$9.225 million

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Michael Weiser

Zachary Fuchs

New York, NY GFI Realty Services completed the following transactions:

864 East 149th Street - Bronx, NY

The \$6.4 million sale of 864 East 149th St., a walk-up building comprised of 46 units located in the Mott Haven section of the Bronx. GFI director Zachary Fuchs represented the seller, NY Metro Holdings and the buyer, a local investor. Constructed in 1928, the six-story building totals 37,906 s/f, and is composed of 27 one-bedroom apartments, 18 two-bedroom apartments and one three-bedroom apartment. The asset is situated in the Mott Haven area of the south Bronx and is in proximity to the Hub, the Bruckner Expressway and the 2-5-6 subway lines.

“The buyer immediately recognized the value of this cash producing asset and intends to hold onto the property for the long term and invest in capital improvements,” said Fuchs.

560 Vanderbilt Avenue - Brooklyn, NY

The \$2.825 million sale of 560 Vanderbilt Ave., a walk-up building comprised of six residential units and a ground floor retail space located in the Prospect Heights section of Brooklyn. GFI Realty president Michael Weiser represented the buyer, Leon Goldenberg, and Fuchs represented the seller, Glen Yurgel. Constructed in 1930, the four-story building totals 8,008 s/f, and is composed of six one-bedroom apartments. The property is surrounded by numerous eateries and retailers and is in proximity to Grand Army Plaza, the Brooklyn Museum, Barclays Center and the 2-3-4-A-C subway lines.

“Current market conditions are allowing buyers with capital to pick up quality assets at a significant discount. The buyer recognized the current and long term value of a mixed use asset on a prime

section of Vanderbilt Avenue and was able to pick up a prime piece of real estate well below previous pricing,” said Weiser.

“Vanderbilt Ave. continues to be a vibrant commercial corridor where all of the local restaurants and shops feed off of one another,” said Fuchs. “The seller realized that value of the asset and decided to capitalize on the demand for a property on this strip.”

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