



Zach and Kozhinoff of IPR team up for \$1.125m Queens walk-up sale

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According to IPR, (formerly Itzhaki Properties) the firm has the sale of 102-01 39th Ave.; a 3-story corner walk-up apartment building with 13 apartments. The building consists of approximately 9,100 s/f with 50 ft. of frontage on 39th Ave. and 95 ft. of frontage on 102nd St. The property is easily accessible by major throughfares and public transportation and offers the new ownership an opportunity to capitalize on a solid income producing investment with much upside in the rents.

Located in the Corona neighborhood, a short walk-up the block offers residents such famous staples as Angelo's Pizzeria and La Cabana Restaurant. A longer stroll offers attractions such as Shea Stadium and the Arthur Ashe Tennis Center.

The seller was represented by investment sales associate Aaron Kozhinoff while the buyer was represented by managing partner Shay Zach; the property traded for \$1.125 million at a GRM of 10 times the capitalization rate of 5% and for \$86,000 per unit.

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