



Ariel Property Advisors negotiate sale of 75,750 s/f development site for \$4.9 million

September 26, 2023 - Front Section



Bronx, NY Ariel Property Advisors (Ariel) arranged the sale of the Concord Ave. assemblage, a large-scale development site offering 75,750 s/f at 431-439 Concord Ave. in the Mott Haven section of the city. The site sold for \$4.9 million.

An Ariel team including director Daniel Mahfar, who served as the lead broker, founding partner Victor Sozio and senior director Jason Gold arranged the transaction.

Comprised of two contiguous lots on Concord Ave. between East 144th and East 145th Sts., the site is in an Opportunity Zone and was recently rezoned to R7D/R7-1 with a Mandatory Inclusionary Housing (MIH) provision.

“Demand remains high for affordable developments in Mott Haven where thousands of new units of housing have been built in recent years,” Mahfar said. “With the recent rezoning, the assemblage

will support residential, educational and/or community facility uses.”

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