



## **Vegh and Berger of GFI Realty Services negotiates \$7 million sale**

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GFI Realty Services, Inc. has completed the sale of 969 43rd St., located on the corner of 43rd St. and 10th Ave., for \$7 million. The mixed-use four story walkup apartment building consists of 57 units, 13 of which are vacant apartments, and six storefronts. It also contains a mezzanine floor that is combined into two commercial units. The deal was brokered by Steven Vegh and David Berger of GFI.

"This building is going to be undergoing renovations," said, Steven Vegh, senior broker at GFI Realty Services. The buyers, investing a significant amount of resources and capital, are rehabilitating the property and constructing a large medical facility on the top floor. We can expect to see a major transformation of this building over the next several months. The 45,500 s/f building borders Boro Park and Sunset Park and is located near public transportation, retail stores, and situated directly across the street from a large park. Steven Vegh and Michael Kerwin, senior brokers at GFI, also recently sold a four-story walk-up building consisting of 80 units in the heart of Sunset Park in Brooklyn to the same buyer as 969 43rd St. The building sold for eleven times the rent roll, \$119,000 per unit.

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