



Gold and Elyaszadeh of Ariel Property Advisors arrange \$9.85 million sale of development site

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36 Bruckner Boulevard - Bronx, NY

Bronx, NY Ariel Property Advisors (Ariel) arranged the sale of 36 Bruckner Blvd., a corner development site in the Mott Haven neighborhood, for \$9.85 million, or \$131 per buildable s/f (BSF).

An Ariel team led by senior director Jason Gold and associate director Gabriel Elyaszadeh, represented the seller, Yates Restoration, which has owned the property since 1982.

Located on the southwest corner of Bruckner Blvd. and Alexander Ave., the property offers 75,250

BSF and is set to bring 99 residential units and commercial space to a rapidly expanding market. The site will be developed under the 485x tax abatement program, providing a key opportunity for affordable housing in the area.

“The sale marks a significant step in Mott Haven’s ongoing transformation, with developers recognizing the potential of this dynamic neighborhood,” said Gold. “The 485x program will further bolster the project’s viability and attractiveness to the community. Likewise, the corner location offers excellent access to transportation, retail and the growing residential market in the South Bronx.”

The South Bronx, and in particular Mott Haven, has experienced a resurgence in the last few years, drawing attention from investors and developers due to its close proximity to Manhattan, improved infrastructure and cultural scene. The new development is positioned to benefit from this momentum, offering both residential and commercial opportunities in a flourishing market.

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