



## **Ramos and Lau of Berko complete \$4.735m sale of 9,280 s/f retail strip**

February 06, 2009 - Shopping Centers

Angel Ramos and Emily Lau of Berko & Associates negotiated an all cash transaction of a multi-tenant retail strip anchored by Chase Bank, on 3400-3408 Jerome Ave. for \$4.735 million.

"The transaction drew plenty of attention from property owners with similar assets in the vicinity, and we received multiple bids" said Angel Ramos, an associate broker with Berko & Associates. "My clients were seeking taxpayer properties and Jerome fit the description."

"We were able to achieve full asking price and go in to contract within five business days. We knew it was a strong asset but we never expected to go into a bidding war in the middle of a financial crisis," said Lau, investment sales associate with the firm.

Jerome Ave. was built in 1928 and is situated on a corner lot possessing 100 ft. frontage on Jerome Ave. and 100 ft. frontage on East 208th St. in Bedford Park. It is a one-story 9,280 s/f retail strip with nine retail stores in a high traffic commercial corridor.

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