



Alper and Ellner of WRA Properties represent seller in \$1.25 million 1031 exchange sale; Mandell of Mandell, Okin & Edelman is seller attorney

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According to Frank Chiarello, president WRA Properties, Inc., the company has completed the sale of 40-08 Bell Blvd. in the Bayside area.

The property is described as a two-story mixed-use building containing a store and two apartments. The store is occupied by Dunkin' Donuts with 15 years remaining on the lease.

The 2nd floor was delivered vacant allowing the buyer to have the flexibility to convert into office space or remain as apartments.

The building was used as a 1031 exchange by the buyer and sold for \$1.25 million. The seller was represented by Marc Alper and Thomas Ellner, associate brokers at WRA Properties. The attorney for the seller was Mark Mandell, Esq. of Mandell, Mandell, Okin & Edelman, LLP. The buyer was represented by Yu Mi Hong, Esq.

WRA Properties has a staff with over 30 years experience in real property sales and asset management.

WRA Properties is currently under exclusive contract with several financial institutions to provide them with consulting, asset management and brokerage services. The principals and staff of WRA Properties, Inc. have been involved in over 800 transactions for private and institutional owners, including office buildings, hotels, garden apartments, high rise apartment houses, 1031 tax free exchanges, multi-family buildings, taxpayers, sales of non-performing mortgages and co-op and condominium sponsor unsold shares.

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