



## **Polsinelli, Ross and Mehra of Besen & Associates negotiate \$4.5m sale**

November 29, 2007 - Front Section

Adelaide Polsinelli, Laurence Ross, both senior executive brokers of The Platinum Team, in cooperation with Shalini Mehra, sales associate, at Besen Associates, Inc., have sold the apartment building located at 316 East 83rd St.

The property, located between First and Second Aves., contains 20 units. The average rents were \$1,400 per unit per month.

"Conveniently located to all transportation and cultural attractions the property offers all of the benefits of Upper East Side living," said Mehra.

The property was under a 30 year ownership and was well maintained. Many of the units had been gut renovated and featured exposed brick walls.

"Priced at under \$500 per s/f., with an average rent of \$1,400 per month, this asset is well poised to capture the appreciation of the area," said Polsinelli.

The seller was represented by Dominique Punnett of Stribling New York.

The five story, walk up apartment building with 20 units sold for \$4.5 million.

The attorney for the seller was David Pravda, Esq. The attorney for the buyer was Steve Gafner, Gafner & Schore. The purchaser was 316 East 83rd St., LLC.

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