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## Portelli and Goldflam of Highcap broker \$765,000 sale of retail strip

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Mount Vernon, NY Christen Portelli and Josh Goldflam, managing principals of Highcap Group, represented both the seller and purchaser on the purchase and \$765,000 sale of 232-250 South Fulton Ave., a distressed retail strip center. The one-story, 12,500 s/f brick building consisted of nine retail stores, most of which were vacant. The property was purchased after foreclosure in early 2009 and was resold at \$62 per s/f, less than the 2007 purchase price of \$1.05 million. The new owner plans to renovate the premises before leasing the vacant stores.

