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Ahmed, Stryker and Goldflam of Highcap complete \$1.15 million sale

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Bronx, NY Ahmadu Ahmed, investment sales associate, Larry Stryker, associate broker, and Josh Goldflam managing principal of investment sales firm Highcap Group, arranged the sale of the building located at 212 Saint Anns Ave. in the Mott Haven neighborhood for \$1.15 million, all-cash. Goldflam represented the buyer, Ahmed and Stryker represented the seller.

The five-story walkup building was originally built in 1931 and is located between E. 137th and E. 138th Sts. on St. Anns Ave. The mixed-use structure consists of 8,835 gross s/f and has 9 apartments and 1 retail store with 25 feet of frontage on the block. The property consists of rent stabilized units and is 100% occupied. The building presented a lot of upside potential for the new buyer by renovating units and upgrading building mechanicals to achieve optimum rents. The buyer was able to take advantage of an aggressively priced property with upside in a hot and quickly upcoming area.

The property sold for \$1.15 million which represents a sales price of \$104,545 per unit, a rent roll multiple of 9.3 and a capitalization rate of 7.6%. 212 Saint Anns Avenue - Bronx, NY

