

NYC INVESTMENT SALES AND ADVISORY

IPRG

FEBRUARY SALES REPORT 2021

BRONX

MANHATTAN | BROOKLYN | **BRONX** | QUEENS

FEBRUARY 2021 SALES ACTIVITY

BRONX



346 East 173rd Street



581 Austin Place



2170 Creston Avenue

	ADDRESS	SALE PRICE	TOTAL UNITS	ASSET CLASS	NEIGHBORHOOD
1	581 Austin Place	\$11,800,000	134,776 BSF	Development	Longwood
2	346 East 173rd Street	\$3,850,000	23	Mixed Use	Mount Eden
3	2170 Creston Avenue	\$2,987,500	29	Multifamily	Fordham
4	993 Summit Avenue	\$1,675,000	9	Multifamily	High Bridge
5	777-779 Elton Avenue	\$1,400,000	13	Mixed Use	Melrose

5

TRANSACTIONS
SOLD

\$21.71M

\$ VOLUME
SOLD

74

UNITS
SOLD

134,776

BSF
SOLD

*Transactions between \$1,000,000-\$50,000,000 from February 1, 2021 - February 28, 2021

**Neighborhoods Include: Claremont, Concourse, Concourse Village, Fairmont, Foxhurst, Highbridge, Hunts Point, Longwood, Melrose, Morris Heights, Morrisania, Mott Haven, Mount Eden, Mount Hope, Port Morris, Tremont, West Farms, Woodstock

*** Zip Codes: 10450, 10451, 10452, 10453, 10454, 10455, 10456, 10457, 10459, 10460, 10474

For More Information, Contact:

DEREK BESTREICH STEVE REYNOLDS LUKE SPROVIERO HAKEEM LECKY THOMAS VENTURA

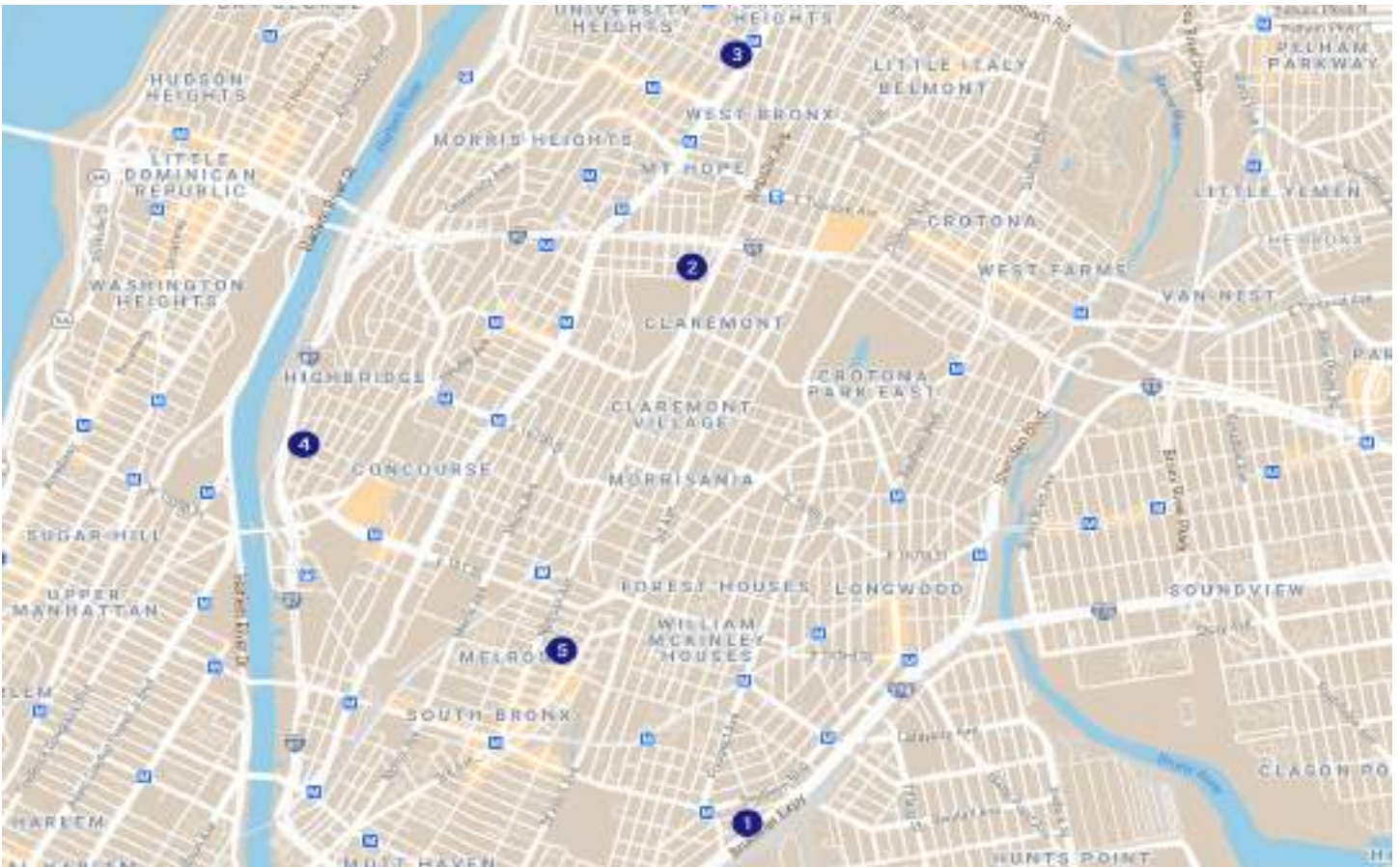
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ADDRESS

- 1 581 Austin Place
- 2 346 East 173rd Street
- 3 2170 Creston Avenue
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MONTH OVER MONTH

COMPARED TO JANUARY 2021

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
FEBRUARY 2021	5	\$21,712,500	74
JANUARY 2021	3	\$9,300,000	54
% of CHANGE	↑+67% MoM	↑+133% MoM	↑+37% MoM

YEAR OVER YEAR

COMPARED TO FEBRUARY 2020

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
FEBRUARY 2021	5	\$21,712,500	74
FEBRUARY 2020	9	\$57,320,783	198
% of CHANGE	↓-44% YoY	↓-62% YoY	↓-63% YoY

For More Information, Contact:

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IPRG ADVANTAGE

1
POWERFUL
TEAM

500+
PROPERTIES
SOLD

OVER
\$2B
TOTAL SALES

WHY US?



Track Record

The market specialists.
We have sold hundreds of NYC investment properties for over \$2 billion, with numerous price records across all asset classes.



Our People

All brokers are not created equal. We are expert brokers that provide strategic guidance to best navigate the sales process and achieve optimal results.



Tech + Data

Information is power.
We utilize our proprietary database firm-wide to efficiently connect sellers with buyers.



One Team

Strength in numbers.
We've created a collaborative team and territory approach with NYC market coverage and information sharing.

IPRG'S DEDICATED BRONX TEAM



DEREK BESTREICH
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AGENT QUALIFICATIONS



DEREK BESTREICH

President
Licensed Real Estate Broker
(718) 360-8802
DBestreich@IPRG.com

Derek Bestreich, Founder and President of Bestreich Realty Group (BRG), is a leading NYC investment sales broker specializing in the sale of multifamily, mixed-use and development site assets. As President of BRG, Derek oversees a team of 30 brokers that have sold over 450+ NYC properties for over \$2 billion.

Derek is an expert at navigating a commercial sales process. Many of his sales have set price records and have been featured in The New York Times, The Real Deal, Commercial Observer, Real Estate Weekly and The New York Real Estate Journal. Since 2009, Derek has underwritten thousands of NYC properties and has advised a wide range of clients on optimal pricing, positioning and overall best practices for selling assets throughout NYC.

Derek Bestreich lives in Brooklyn with his wife and 3 sons.

AGENT QUALIFICATIONS



STEVE REYNOLDS

Partner, Managing Director
Licensed Real Estate Broker
(718) 360-8807
SReynolds@IPRG.com

Steve Reynolds is a Managing Partner at Bestreich Realty Group. He leads a sales team throughout Brooklyn's emerging markets with a focus in Northeast/Central Brooklyn, Upper Manhattan, and Queens. Reynolds and his team specialize on the sale and advisory of multifamily, mixed-use, and development sites in these neighborhoods on transactions between \$1M – \$20M. Responsible for numerous price records, Steve and his team are consistently sought after for market-intel and helping clients realize optimal results. During his 8 years of brokerage, Reynolds has closed north of 125 investment sales transactions totaling in excess of \$400,000,000. In 2016, he was the recipient of the prestigious "30 Under 30" Commercial Observer Award.

Prior to working at BRG, Reynolds was an Associate at Marcus & Millichap he received numerous award including the Rising Star Award (2014). Reynolds received a bachelor's degree in Government & Law from Lafayette College. When he is not in the office, he enjoys spending time with family and friends, playing golf, and going to sporting events.

Steve currently resides in Hoboken, NJ.

AGENT QUALIFICATIONS



LUKE SPROVIERO

Partner, Managing Director
Licensed Real Estate Broker
(718) 360-8803
LSproviero@IPRG.com

Luke Sproviero of Bestreich Realty Group, based in New York has over 10 years of experience in the commercial real estate industry. He leads a sales team that focuses in Northern Brooklyn concentrating in Williamsburg and Greenpoint, core Brownstone Brooklyn neighborhoods and Northern Manhattan.

Sproviero has a long record of successfully guiding local, national, and multi-national clients with their commercial real estate acquisitions, asset re-position and dis-positions. He has sold over 200 investment properties for over \$600 million. He specializes in applying his expertise and market knowledge to broker multifamily, mixed-use, retail, and land properties that consistently exceed the investment goals of his clients.

He was a Senior Associate from 2011-2015 at a large national firm and was the recipient of the prestigious "30 Under 30" Commercial Observer Award. During his time there, he received the National Achievement Award and the Sales Recognition Award. His sales have been featured in The New York Times, Commercial Observer, The Real Deal and The New York Real Estate Journal. He holds a Bachelor's of Science degree in Business Administration and Entrepreneurship from Rider University. Sproviero resides in the West Village with his wife and son and enjoys playing tennis and trying new restaurants.

AGENT QUALIFICATIONS



HAKEEM LECKY

Senior Associate
(718) 360-8835
HLecky@IPRG.com

Hakeem Lecky specializes in the sale of multifamily, mixed use, development and conversion sites throughout Northern Brooklyn and South Bronx. He is preeminent by his ability to source and execute opportunities. Hakeem and his team have the knowledge to accurately analyze and underwrite properties, maximizing property performance and value for clients.

He has received numerous honors, including 2016's Rookie of the Year and 2019's Generator of the Year. He has been featured in Commercial Observer and NYREJ.

Hakeem attended Syracuse University, where he graduated with a Bachelor of Science degree in Economics. While at Syracuse University, he was a two-time captain of the top ranked Division 1 Lacrosse Team, an NCAA All-American his senior year, and led his team to multiple divisional championships. The former professional lacrosse player is currently a member of the Jamaica National Lacrosse team and competed in the World Games in Israel.

During his free time, Hakeem participates in giving back to youth lacrosse by coaching tournaments, camps and practices. When he's not training, he's on the water fishing. Hakeem currently resides in Midtown.

AGENT QUALIFICATIONS



THOMAS VENTURA

Associate
(718) 360-2767
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Thomas Ventura is an investment sales associate focusing on multifamily, mixed use and development sites in the Bronx markets. Thomas is a part of a team with extensive experience brokering deals and providing a top-quality experience for their clients.

Prior to joining Bestreich Realty Group, Thomas worked for Douglas Elliman Real Estate on a team focused on the leasing of retail and office assets throughout New York City.

Thomas is a native New Yorker and graduated from New York University with a Bachelor's Degree in Economics. While at NYU, Thomas played on the varsity baseball team and was an intern with the leasing team at Empire State Realty Trust. Outside of the office, Thomas enjoys traveling, playing golf, and spending time with family and friends.

BRONX TEAM

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Hakeem Lecky

Senior Associate

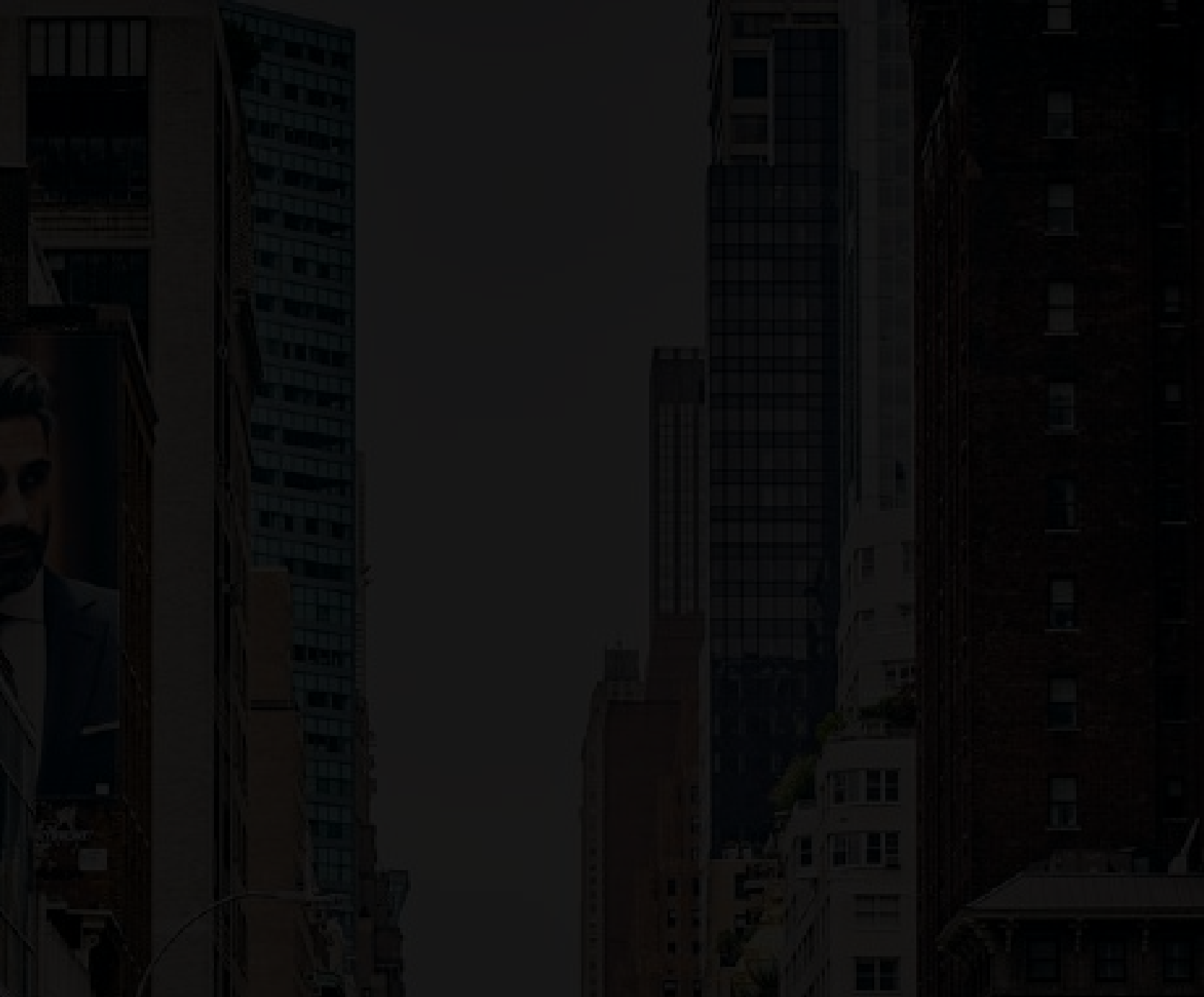
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