



ARIEL PROPERTY ADVISORS ARRANGES \$26 MILLION SALE OF 1500 NOBLE AVENUE MULTIFAMILY PROPERTY IN THE BRONX

New York, NY – January 24, 2024 – Ariel Property Advisors (Ariel) has announced the \$26 million sale of a 237-unit high-rise multifamily building at 1500 Noble Avenue in the Bronx.

An Ariel team comprised of Victor Sozio, Founding Partner; Shimon Shkury, President and Founder; Jason Gold, Senior Director; Daniel Mahfar, Director; and Gabriel Elyaszadeh, Associate Director, represented the seller in the transaction.



Ariel Property Advisors arranged the \$26 million sale of a 237-unit high-rise multifamily building at 1500 Noble Avenue in the Bronx.

The well-maintained 17-story elevator building is situated on five acres of landscaped grounds between Mansion Street and the Cross Bronx Expressway and includes numerous amenities including a pool, clubhouse and concierge. The unit mix consists of 50 one-bedrooms, 136 two-bedrooms, and 51 three-bedrooms, each with washers/dryers and stainless steel appliances.

Located between the neighborhoods of West Farms and Parkchester, the 265,625-square-foot multifamily is near numerous local and national retailers and restaurants. The property also sits directly across the street from Noble Playground and offers convenient access to the 2,5,6 subway lines, as well as the Bronx River Parkway and I-95.

NOTE: For more information about the NYC multifamily market, please refer to Ariel Property Advisors' 2023

Multifamily Year In Review which is available [HERE](#).

About Ariel Property Advisors

Ariel Property Advisors is a New York City-based commercial real estate services and advisory company with three main groups: investment sales, capital services and research. The Investment Sales Group covers all major commercial asset types throughout the NY metropolitan area, while the Capital Services Group provides clients nationwide with custom tailored financing. Finally, our Research team empowers our professionals and clients with timely market reports. More information is available at arielpa.nyc.