



## **ARIEL PROPERTY ADVISORS ARRANGES \$80 MILLION SALE OF PROSPECT PARK SOUTH AFFORDABLE HOUSING PORTFOLIO**



**New York, NY – March 2, 2026 – Ariel Property Advisors (Ariel)** has announced the sale of a 411,892-square-foot, eight-building, 387-unit affordable housing portfolio situated in the Prospect Park South neighborhood of Brooklyn for \$79.85 million, or \$193/SF.

The eight properties in the Prospect Park South Portfolio are located at **816 Ocean Avenue, 682 Ocean Avenue, 672 Ocean Avenue, 666 Ocean Avenue, 280 East 21st Street, 95 East 18th Street, 91 East 18th Street, and 221 Linden Boulevard.**

An Ariel team comprised of Founding Partner Victor Sozio, President and Founder Shimon Shkury, Partner Sean R. Kelly, Esq., Director Remi Mandell, Director Lawrence Sarn, Associate Director Nicole Daniggelis, and Investment Sales Associate Erik Moloney arranged the sale on behalf of the seller.

“Large-scale affordable housing portfolios in prime Brooklyn locations continue to generate strong interest from institutional and private investors alike,” said Sozio. “Our team was able to navigate the challenges of selling scattered, rent stabilized, pre-war buildings in today’s market by highlighting the portfolio’s accretive assumable financing and the benefits of the 610 amendment that was previously obtained.”

The portfolio’s 387 residential units include a diverse apartment mix consisting of 33 studios, 154 one-bedroom, 121 two-bedroom, 56 three-bedroom, 14 four-bedroom, and 9 five-bedroom units. Additionally, the portfolio benefits from an Article XI tax abatement and 610 amendment, further enhancing its long-term operating profile and investment appeal.

The well-located Prospect Park South Portfolio offers convenient access to Prospect Park, Brooklyn College and local transportation via multiple subway and bus routes.

NOTE: For more information about the Brooklyn investment sales market, please see [Ariel Property Advisors' Brooklyn 2025 Year-End CRE Trends Report](#).

### **About Ariel Property Advisors**

Ariel Property Advisors is a New York City-based commercial real estate services and advisory company offering expertise in three core areas: Investment Sales, Capital Services and Research & Advisory. Our Investment Sales Group specializes in all major commercial asset types throughout the New York metropolitan area, the Capital Services Group provides clients nationwide with custom-tailored financing solutions and the Research & Advisory team delivers timely market reports, empowering both our professionals and clients. Additionally, our strategic partnership with GREA (Global Real Estate Advisors), a nationwide network of independent real estate investment services companies, further expands our reach and capabilities. To learn more, please visit us at [arielpa.nyc](http://arielpa.nyc).