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## Bronx Investment Portfolio Sold for \$17.6M

*BlueStone Group Finally Sells Ocelot Bronx Properties*



Gazivoda Realty Co., Inc. acquired the Ocelot Bronx property portfolio from The BlueStone Group for \$17.6 million, or almost \$82.75 per square foot. The apartment buildings are located at 1636 University Ave., 1640 University Ave., 1589 E. 172nd St., 1585 E. 172nd St., 1268 Stratford Ave., and 1350 Dr. Martin Luther King Jr Blvd.

The six-building portfolio was sold as part of a bankruptcy case. The purchase of defaulted notes had a face value of \$13.15 million, for about \$10 million in June 2010, according to city property records.

Please refer to Costar COMPS #2179887 for more information on this transaction.