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## Bronx Beat

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In one of his most complicated transactions to date, Rick Stassa, executive vice president at NAI Friedland Realty, recently closed on the sale of former office/warehouse space of Our Lady of Mercy Medical Center at 4217 Vireo Avenue, to Christ Alive Christian Center for \$4,500,000. The 34,500 square foot building is a two-story office and single-story complex on 50,000 square feet of land. Stassa represented both the buyer and seller.

This is Stassa's second transaction for Our Lady of Mercy Medical Center. He previously sold a 40,000 square foot Our Lady of Mercy property at 4401 Bronx Boulevard, Bronx, to the Montefiore Medical Center in 2009.

While Our Lady of Mercy was the seller of the property, Stassa represented secured creditor Glastonbury Capital Partners LLC, an investment vehicle of Blue Diamond Capital, as part of the deal.

Christ Alive Christian Center plans to occupy 20,000 square feet of the building in the immediate future and is optimistic about doubling their membership. The Church is willing to entertain a five year lease for 7,000 square feet of office space and a two year lease for the 7,500 square foot warehouse. They are presently on 233rd Street in the Bronx and occupy 7,500 square feet.

NAI Friedland Realty Inc. is located at 656 Central Park Avenue in Yonkers, NY. The firm can be reached at (914) 968-8500 or by visiting [www.friedlandrealty.com](http://www.friedlandrealty.com).

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