



Isak of Falco & Isak completes \$1.6 million sale for H & S Gordon; Isak recently named CoStar power broker

April 09, 2012 - Spotlights

2011 CoStar Power Broker, Rubin Isak, CEO and co-founder of Falco & Isak Realty Services, has recently exclusively sold 43-11, 43-13 & 43-15 28th Ave. in the Astoria neighborhood in an all cash transaction valued at \$1.6 million. The transaction closed 42 days from contract execution.

43-11, 13 & 15 28th Ave. represents three continuous, two-story, mixed-use buildings, with over 56 ft. of frontage and a total of 6,412.50 gross s/f located on the North side of 28th Ave. between 43rd St. and 44th St.

The properties are fully leased with a total of three 2-bedroom units above and two commercial tenants below. The sales price of \$1.6 million represents a capitalization rate of 5.6%; 14.4X the gross rent and \$250 per s/f.

The seller was H & S Gordon LLC and the purchaser was a private investor from the area. Isak was the sole broker.

Isak was recently named a 2011 CoStar Power Broker by CoStar Group, commercial real estate's leading independent research firm. This annual award recognizes distinguished professionals in commercial real estate brokerage by highlighting the achievements of the U.S. firms and individual brokers who closed the highest transaction volumes in commercial property sales or leases for the entire year of 2011 in their respective markets.

Falco & Isak Realty Services focuses on exclusively representing owners in the sale of investment property in Queens and Manhattan.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540