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Preuss and Louie of Cushman & Wakefield broker \$1.2 million sale; Three-story multifamily located at 12-15 119th Street, Queens

July 18, 2017 - New York City



Stephen Preuss,
Cushman & Wakefield

Kevin Louie,
Cushman & Wakefield

Queens, NY Cushman & Wakefield has arranged the \$1.2 million sale of a three-story, 4,788 s/f, multifamily property at 12-15 119th St. in the College Point section. The building, which attracted market interest, is a three-floor walk-up, plus basement. Its eight units, all rent-stabilized, include two studios and six one-bedroom apartments.

12-15 119th Street, College Point -
Queens, NY

The sellers were Ted and Ana Bednarek. The property, located three blocks west of College Point Boulevard, was acquired in an all-cash transaction by Queens Residential Properties, Inc.

“This College Point property rapidly attracted multiple bidders,” said Stephen Preuss, who was joined in the marketing initiative along with senior associate Kevin Louie. “Indeed, I’d say the overall transaction proceeded as seamlessly and expeditiously as a seller could hope for. Investors should keep their eyes on Queens for solid multifamily opportunities like this.”

The building had undergone a number of upgrades in recent years, including new windows, updated brick pointing, a new roof, and new oil tanks.