



Koenigsberg of American Investment Properties brokers \$1.03 million sale; Represents buyer and seller of the 5,100 s/f, mixed-use property

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Ron Koenigsberg,
American Investment Properties

Rockville Centre, NY American Investment Properties Inc. (AIP) has arranged the all-cash sale of a 5,100 s/f mixed-use property for \$1.03 million.

The property, 218-220 Sunrise Hwy., which was built in 1936 and consists of three stores and two apartments, was sold by Douglas Barnaby to Dan Nicolo. The price amounted to \$202 per s/f with a projected cap rate of 7.91% and an actual cap rate of 2.96%.

“This was a great property in a highly visible location in the heart of Rockville Centre, close to the Long Island Railroad and plenty of municipal and street parking,” said AIP president Ron Koenigsberg, who represented the seller and buyer. “But the property represented a marketing challenge because of a retail vacancy and the unwillingness of banks to finance a purchase.” Koenigsberg marketed the property to clients with investments in the area and sold it to Nicolo.

Founded in 2001 by Ron Koenigsberg, CCIM, Garden City, NY-based AIP specializes in the sale and acquisition of commercial real estate in Nassau and Suffolk Counties and has participated in property sales valued at several hundred million dollars.

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