



Katz of GFI Realty Services arranges sale of 757-765 Flatbush for \$9.65 million

December 18, 2018 - Front Section

Yosef Katz,
GFI Realty Services

Brooklyn, NY GFI Realty Services, LLC completed the \$9.65 million sale of 757-765 Flatbush Ave., a portfolio of four fully-occupied, contiguous, commercial properties in the Flatbush neighborhood. The buyer and seller, both local investors, were represented by GFI managing director Yosef Katz.

The four single-story properties are occupied by a total of eight retail stores, with lease expirations ranging from 2019 to 2024. With Flatbush continuing its upward trajectory, GFI procured a buyer who plans to construct a mixed-use property upon completion of the retail leases.

“Flatbush continues to attract a wide range of families and young professionals, which is having a positive impact on residential and retail properties alike,” said Katz. “Even with several years remaining on some of the retail leases, the buyer recognized the unique opportunity at this property, and was eager to acquire this development opportunity. With an aggressive in-place cap rate of 3.3 percent, this transaction demonstrates the incredible confidence investors have in Flatbush’s continued vitality for years to come.”

Located with minutes of Prospect Park, the property provides convenient access to various neighborhood amenities, a range of dining and retail options and the 2,3, B and Q subway lines.

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