



## **American Investment Properties closes two sales: \$1.435 million**

July 27, 2010 - Long Island

Ron Koenigsberg and Marc Flynn of American Investment Properties exclusively represented the sale of 56 West Merrick Rd. The 16,400 s/f mixed-used building sold for \$750,000 at a projected capitalization rate of 10.6%. This sales price was achieved as a result of teamwork and experience. The exclusive opportunity allowed Koenigsberg and Flynn to market and negotiate the sale with the best outcome the buyer and the seller. The buyer, a Nassau County real estate developer and investor, purchased the property from the owner and user, who has recently vacated the property.

Koenigsberg of American Investment Properties also recently brokered the deal of 525-529 Chestnut St. in Cedarhurst. The 5,138 s/f retail property was sold for \$685,000 or \$133 per s/f. Located near Cedarhurst Town Hall and Cedarhurst LIRR train station, the property featured three stores with municipal parking in the rear of the properties.

American Investment Properties prides itself on producing the best possible atmosphere for negotiation. Successfully matching the right buyer and seller takes years of experience and knowledge. With its aggressive and competitive buyers, expertise and commitment to the sale of commercial real estate, American Investment Properties prevails as the leader in commercial real estate on long Island.

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