



## **Fridman of The Barcel Group reps buyer and seller in \$3.15 million sale; 46-unit walk-up apartment located at 3765 18th Avenue, Brooklyn**

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Brooklyn, NY The Barcel Group has completed the sale of 3765 18th Ave. located in the Kensington section. The 46-unit walk-up apartment building sold for \$3.15 million. The transaction price reflects a gross rent multiple of 8.25 %.

The sellers, 3765 18th Ave. LLC, have owned the property for over 30 years. It is located off the Ocean Pwy. between E. 8th St. and E. 9th St.

Marcel Fridman, president and founder of The Barcel Group represented both the buyer and seller. "Manhattan rental prices are still extremely pushing renters to the outer boroughs seeking affordable apartments. This area has recently seen an increase in the rents that these types of buildings can command. The buyer quickly realized the opportunity for steady income, as well as future upside," said Fridman. "It took one phone call to find a buyer on this deal."

He also notes that he has several other similar properties currently in contract in the surrounding area.

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