



Orlander of GFI reps seller in \$7.7 million sale of six-story apartment building; Yankelovich of GFI reps the buyer of 300 Linden Blvd.

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GFI Realty Services Inc., has brokered the sale of 300 Linden Blvd. for \$7.7 million. The six-story elevator apartment building consists of 72 apartment units totaling 58,000 s/f. Josh Orlander of GFI Realty Services represented the seller, Bronstein Properties, and Erik Yankelovich, also of GFI Realty Services, represented the buyer.

"300 Linden Blvd. was a rare opportunity to acquire a large number of units in one elevator building with below average market rents," said Yankelovich. "The property traded for nine times the gross rent multiple and at \$105,000 per unit, which for today's market is an aggressive purchase price."

"The buyer believes in the long term strength & stability of the Brooklyn rental market," said Josh Orlander "He recognized the potential upside in the current rents and is planning to capitalize on it."

This rent stabilized Flatbush elevator apartment building was built in 1949. 300 Linden Blvd. has 30 indoor parking spaces and is located in close to Downstate Medical Center, Kings County Hospital, Prospect Park and Brooklyn Botanical Gardens, as well as, major retail thoroughfares on both Flatbush and Church Aves.

With over 20 years of experience, GFI Realty Services, Inc. combines an intimate knowledge of local markets with incomparable client service, to maximize the value of every commercial real estate transaction they are engaged in. GFI, one of the top brokers of commercial real estate in the Bronx and Brooklyn, is committed to surpassing client's needs and maintaining a thorough understanding of the latest market trends.

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