



Helfand and Sadaghati of GFI rep buyer in \$10 million sale of Atlantic Gardens

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According to GFI Realty Services Inc., its exclusive listing, Atlantic Gardens (525-541 Atlantic Ave.), in the Boerum Hill section, has sold for \$10 million. The eight mixed-use buildings consists of 22 apartments (seven of which are rent stabilized) and eight commercial units, totaling 36,000 s/f with available air rights. Lon Rubackin formerly of GFI Realty Services represented the seller, a private investor, and Rick Helfand and Shawn Sadaghati, also of GFI Realty Services, represented the buyer.

"The properties are located along Atlantic Avenue's main corridor," said Helfand. "The buyers are a private investment group that jumped at the opportunity to purchase a mixed-use portfolio that was completely renovated. The property is only steps from the new Nets Arena which is attracting upscale retail and development, which will only increase its value."

"Atlantic Gardens represents a rare opportunity to own eight buildings on a single block located in Boerum Hill, a prime area that is steadily increasing in value," said Sadaghati. "Also, the available air rights create a great opportunity for the new ownership to potentially expand the retail as well as increase the residential units."

The development of Atlantic Gardens has been highly acclaimed counting the 2009 Brooklyn Building Award for Best Mixed Use Redevelopment as one of its acknowledgements. 525-541 Atlantic Ave. sits in a prime location with the Atlantic Terminal, the future Barclays Arena, Barneys Co-Op, the Fulton Mall and 12 major subway lines including the LIRR just blocks away.

With over 20 years of experience, GFI Realty Services, Inc. combines a 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 specializing in the five boroughs, is committed to surpassing client's needs and maintaining a thorough understanding of the latest market trends.

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