



## **Koenigsberg of American Investment Properties brokers sale of 7,690 s/f**

February 27, 2012 - Long Island

Ron Koenigsberg of American Investment Properties exclusively represented the sale of 145 East Sunrise Highway, a 7,690 s/f mixed-use building.

This deal was notable in that without the team at American Investment Props. negotiating terms, while meeting the deadlines involved in a 1031 tax exchange, the property sale would not have closed.

The economy, coupled with building issues, a complex purchase money mortgage, a 1031 deadline, along with other obstacles, forced American to remain completely focused to get the job done.

The two-story building, composed of retail space on the ground floor - currently a jewelry store, Japanese restaurant Teriyaki Express and restaurant/bar Gaslight - and a second floor composed of seven professional offices, sold for \$950,000, or \$123.54 per s/f. The building features a rear parking lot, used solely by the retail and professional tenants, including attorneys, real estate brokers, and their clients.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540