



## **Imperium Capital and Great Point acquire 174-180 North 11th Street**

June 25, 2012 - Front Section

Imperium Capital and Great Point Properties have acquired 174-180 North 11th St.

This is the first acquisition for Imperium Capital in the borough. Imperium along with Centurion Realty recently acquired 103 Prince St., the location of the SoHo Apple store in Manhattan. The purchase price of the Williamsburg property was \$3.4 million.

The 16,000 s/f building at 174-180 North 11th St., is a two-story retail and office property with significant air rights that would allow the property to be developed into a multi-story residential apartment building.

"174-180 North 11th St. is located in a prime Williamsburg location on North 11th St. between Driggs and Bedford Aves. The property is surrounded by a number of new residential developments, as well as Hotel Williamsburg and the Wythe Hotel," said Samuel Schneider, managing partner of Imperium Capital.

This Williamsburg location is just blocks away from the iconic Brooklyn Brewery, responsible for the popular Brooklyn Lager, and the 35-acre McCarren Park, which boasts a newly renovated running track and offers such amenities as soccer fields, bocce ball pits, handball courts and a jungle gym-esque fitness corner.

"Just one subway stop away from Manhattan, Williamsburg is an ideal residential neighborhood with some of the most desirable real estate outside of Manhattan. Property values are now rivaling those of many upscale New York City neighborhoods," said Daniel Glaser, managing partner of Imperium Capital.

### About Imperium Capital

Imperium Capital is a New York City-based real estate investment and development firm run by Managing Partners Daniel Glaser and Samuel Schneider. The firm specializes in the acquisition of commercial, retail, and multi-family properties in New York City and major markets across the U.S.

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