



Katz of GFI Realty Services represents buyer and seller in \$14 million sale of 56,000 s/f property

October 16, 2012 - New York City

GFI Realty Services, Inc. has completed the sale of 160-08 Jamaica Ave., a 56,000 s/f three story commercial shell for \$14 million. The property has 156,000 buildable s/f and is one of the largest retail redevelopment sites on Jamaica Ave.

The property had been vacant for 20 years when Petra Capital Management brought the property to GFI Realty Services, Inc. to market exclusively.

Yosef Katz, a director at GFI, represented the seller, Petra Capital, and the buyer, United American Land.

This property is located on one of the busiest commercial corridors in the city, neighboring such major retailers as Verizon Wireless, Metro PCS, T-Mobile, Walgreens, Old Navy & Modell's.

"GFI was hired exclusively by Petra Capital to bring the property to market and it was only after several different targeted marketing strategies and numerous potential buyers was GFI able to secure the right buyer for the property," said Katz. "United American Land plans to gut renovate the property and lease it to a major big box retailer within the next six months."

With over 28 years of experience, GFI Realty Services, Inc. combines an intimate knowledge of local markets within comparable 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 City, and is committed to surpassing client's needs and maintaining a thorough understanding of the latest market trends.

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