



## **TerraCRG closes five sales totaling \$10.08 million**

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TerraCRG, a leading commercial real estate brokerage and advisory firm, completed the sale of five properties, with a combined total amount of \$10.08 million. Located at 137 5th Ave., 139 Starr St., 375 Prospect Place, 156 Broadway and 213 Union St., the properties cover a wide range of neighborhoods, including Park Slope, Bushwick, Prospect Heights, Williamsburg and Cobble Hill, respectively.

137 5th Ave., located on the corner of 5th Avenue and St. John's Place in Park Slope, is comprised of four residential units and one commercial unit. The five-story, 6,830 s/f building sold for \$3.75 million equal to a cap rate of 6.24%.

139 Starr St., located near Knickerbocker Ave. in Bushwick, is a fully occupied four-story, eight-unit brick building. The 4,500 s/f property sold on October 18, 2012 for \$1.2 million equal to a cap rate of 6.1%

The residential development site at 375 Prospect Place, located near Underhill Ave. and Washington Ave. in Prospect Heights, is a vacant, 9,540 s/f lot. The owner plans to develop a seven-unit building consisting of six stories and a cellar. It sold for \$1.2 million equal to \$147 per buildable s/f.

156 Broadway, located near Bedford Ave. and Driggs Ave. in Williamsburg, is an 8,619 s/f vacant, mixed-use building consisting of three stories. It was sold for \$2.65 million equal to \$354 per existing s/f.

213 Union St., located in Cobble Hill, is a vacant three-story, 4,400 s/f, mixed-use, commercial building with three units. It was sold for \$1.275 million equal to \$290 per existing s/f.

"These recent transactions demonstrate the strength of the Brooklyn commercial sales market which we anticipate will total \$3 billion dollars in sales for 2012," said Ofer Cohen, founder and president of TerraCRG. "Our firm is on track to close over 50 deals in Brooklyn this year, positioning us at the forefront of the Brooklyn commercial sales market and establishing us as true leaders in this area."

### About TerraCRG

TerraCRG is Brooklyn's leading commercial brokerage and advisory firm focusing solely on the Brooklyn market. The firm specializes in Investment Sales, Commercial Leasing and Loan Sale Advisory Services. More info: [www.terracrg.com](http://www.terracrg.com)

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