



Jacobov of GFI completes \$5.65 million sale of 249 East 37th Street

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GFI Realty Services Inc. has completed the sale of 249 East 37th St., a listing in the Lefferts Gardens section, for \$5.65 million, which translates to 8.7 times the rent roll and \$106,600 per unit. The six-story elevator apartment building consists of 53 units totaling 45,000 s/f. Barak Jacobov, an associate at GFI, represented the seller and buyer.

"This pre-war building, with great potential upside, was on the market for a while before we stepped in and utilized our expertise and network of buyers to find the perfect investor for this property," said Barak Jacobov. "The buyers intend to hold onto this property as a long term investment within their portfolio."

This multifamily apartment building was built in the 1930's and is located in close proximity to Kings County Hospital, University Hospital of Brooklyn and Prospect Park.

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