



Shragaei and Katz of GFI Realty collaborate on \$16.45 million sale; G&H Building Co. is seller

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GFI Realty Services Inc. has completed the sale of three apartment buildings in the Jamaica neighborhood for \$16.45 million. The properties are located at 153-19 89th Ave., 138-42 90th Ave. and 90-25 138th Pl.

This package of pre-war buildings consists of two six-story elevator apartment buildings and one four-story walk up building totaling 159 apartments. The transaction translates to 10.2 x RR and \$103,000 per unit. The three properties total 164,900 s/f.

Daniel Shragaei, an associate at GFI represented the seller,

G & H Building Co. and Yosef Katz, a director at GFI represented the buyer, a local investor.

"These buildings were constructed in the early 1900's and have been in the same family for over 70 years," said Shragaei. "Whenever you are able to buy a property from the original owners, it will prove to be a good long-term investment."

"One of our great strengths at GFI is our ability to understand the needs of our clients," said Katz.

"As a result, we were able to strategically target the right buyer with one phone call and it was sold."

These multifamily apartment buildings are close to King Park, the Greater Jamaica Development Corp., the Jamaica AirTrain as well as the E, J and Z subway lines.

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.

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