



Zach of Itzhaki brokers sale of Williamsburg building for \$15.95 million; Five-story, 30,000 s/f loft conversion in mid-construction

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According to Itzhaki Properties, managing partner Shay Zach secured the closing of 137-43 North 10th Street in Williamsburg. The property sold for \$15.95 million to a large Manhattan based developer who intends to complete the project. Located between Berry St. and Bedford Ave., the building sits on a 7,500 s/f lot. The building is a five-story, 30,000 s/f loft conversion in mid-construction, approximately 50% completed. The original developer planned to convert the property into luxury condo lofts designed by Adam Meshberg of the Meshberg Group, the curator behind deals like Mason Fisk and more luxurious loft type conversions.

"This deal has been in the works for a long time, I started talking to the developer when he first bought it for around \$5-6 million. I always planned on selling it, and with enough determination and Israeli Chutzpah I did it. The buyer had only 14 days to close the transaction, which was insane. As a broker who lives and owns in the neighborhood, this is a great milestone for me personally, it will be amazing to walk by this building every day and look at it as if it is a piece of art, I truly believe this would be the nicest rental in Williamsburg. I highly suggest to every developer/owner out there to call me to get a price for his property or if they are interested in buying in the area, that is my game," said Zach.

Zach represented both the buyer and the seller in this transaction.

Williamsburg, one of the hottest neighborhoods in Brooklyn has seen resurgence over the past few years as many established young professionals began moving into the neighborhood. The neighborhood offers numerous amenities with plentiful shopping and a trendy nightlife; a Manhattan-like life style with a definitively Brooklyn approach.

The numerous coffee shops, bars, and eateries all take their style from more classic Brooklyn hangouts but offer an upscale approach; making Williamsburg a must experience destination.

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