



## **Greystone acquires two Brooklyn development property sites; Acquisition overseen by Benach**

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Greystone has acquired two development properties with a projected value of over \$50 million. The transactions were closed by the Greystone Property Development team, overseen by Douglas Benach.

The first property is located at 137-43 North 10th St. in Williamsburg between Berry St. and Bedford Ave. The building is a five-story, 30,000 s/f loft conversion.

Greystone plans to convert the building into a 36-unit high-end multifamily property, featuring 12 ft. ceilings, large windows, central HVAC and a community style rooftop space.

The second property is a vacant development site at 47-51 Bridge St. in DUMBO. The site will be transformed into a 27-unit ground-up, multifamily rental project with amenities. Both acquisitions were acquired within the last 60-days.

“We believe in the incredible growth occurring throughout Brooklyn as it becomes one of the premier housing destinations in the region,” said Jeffrey Simpson, director in Greystone’s property development business. “The buildings will be developed to provide great New York City quality living, while maintaining and celebrating Brooklyn’s unique and vibrant past.”

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