



## **Palmese, Lively and Maddigan of Massey Knakal broker \$13.25 million sale; Represented seller of five adjoining multifamily buildings**

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Five adjoining multifamily buildings at 54-66 Livingston St., located in the Brooklyn Heights neighborhood, were sold in an all-cash deal valued at \$13.25 million.

The brick buildings combine for 32,075 s/f and 49 residential units on a 124.33' x 95' lot. Three buildings share an elevator and the other two are walk-ups. Of the 49 units, 33 are rent stabilized and 16 are free market.

"This property is on a great block, close to public transportation and everything Downtown Brooklyn and Brooklyn Heights have to offer," said Massey Knakal's Stephen Palmese, who exclusively represented the seller with Mark Lively and Brendan Maddigan. "The five adjoining buildings were leased at just over \$30 per net s/f to a very solid tenant base, which represents enormous long-term upside potential."

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