



## **Nowak of Marcus & Millichap arranges \$1.5 million sale of 74 Douglass Street**

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Marcus & Millichap Real Estate Investment Services, the nation's largest real estate investment services firm, has arranged the sale of 74 Douglass Street, a 5-unit apartment property located in Brooklyn, N.Y., according to John Horowitz, regional manager of the firm's Brooklyn office. The asset sold for \$1.5 million which represented \$490 per s/f.

Jakub Nowak, investment specialist, in Marcus & Millichap's Brooklyn office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was also secured and represented by Nowak.

"Selling at a final price \$300,000 over the asking price, 74 Douglass Street is a perfect example of skyrocketing prices for well-located multi-family assets in Brownstone Brooklyn," said Nowak, "The demand for investment real estate in the area remains strong as buyers seek to lock in deals at today's historically low interest rates."

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