



Silvershore Properties purchases four new Brooklyn buildings for \$7.225 million

February 10, 2014 - Front Section

Silvershore Properties, a multifamily owner with over 50 properties in Manhattan, Brooklyn and Queens, closed out a very busy 2013 by acquiring four Brooklyn buildings for \$7.225 million in December.

The buildings, with a mix of residential and retail units - comprise over 37,000 s/f in the revitalized neighborhoods of Greenpoint, Lefferts Garden, Clinton Hill and Sunset Park.

"We have continued to be the most active buyer in Brooklyn, and we have no plans of slowing down," said David Shorenstein, Silvershore co-principal, who reported Silvershore is now in contract to purchase 10 properties in the first quarter of 2014.

"We are excited that we hit our goal of purchasing 20 buildings in 2013. We expect to be even busier in 2014," said Jason Silverstein, Silvershore co-principal.

The four recent Brooklyn purchases include:

- * 314 50th Street in Sunset Park for \$2.7 million. The 17,000 s/f residential building features 20 units
- * 167 Waverly Avenue in Clinton Hill for \$2.2 million. The 9,600 s/f building features eight units.
- * 87 Java Street in Greenpoint for \$1.4 million. The 4,500 s/f four story-townhouse features four units.
- * 954 Nostrand Avenue in Lefferts Garden for \$925,000. The 6,000 s/f building features two apartments and three retail shops.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540