



## **Salvatico, Riney and Saros of Marcus & Millichap broker \$1.1 million sale of 450-452 S. 5th Street**

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Marcus & Millichap Real Estate Investment Services has completed the sale of 450-452 S. 5th St., a 2,900 s/f mixed-use property, according to John Horowitz, regional manager of the firm's Brooklyn office. The asset sold for \$1.1 million which represented approximately \$379 per s/f.

Michael Salvatico, Shaun Riney and Jim Saros, from 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 secured and represented by Salvatico, Saros and Riney, investment specialists in Marcus & Millichap's Brooklyn office.

"The buyer pool for this property was very limited due to the difficulty in being able to reposition the asset with the current zoning and location. We were able to identify an all cash buyer who purchased the property "as is" on non-contingent terms. The achieved price point reflects the strength of the current market and the shortage of deliverable inventory available," said Saros.

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