



Koenigsberg of American Investment Properties brokers \$1.54 million sale; O'Kane Realty assists; Secured a 1031 buyer

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The retail property, located at 312-314 Sunrise Hwy., consists of two retail stores and 4,000 s/f. There was a challenge in selling this building - the seller wanted a minimum selling price of \$1.5 million. This listing assignment required American Investment Props. to find an all-cash purchaser at a 5.8% cap rate. Finding an all-cash buyer at this price seemed like an insurmountable challenge. American Investment Props. began to market the property in order to find the right buyer. Because this was a difficult brokerage assignment, they knew that this would not be a quick sell and that they would have to consistently update their marketing strategy. For one year, they continued to market the property at the seller's asking price. Ron Koenigsberg, president of American Investment Props., went on to co-broker the property with O'Kane Realty. Together they secured a 1031 buyer who acted quickly. The property was sold to a Queens-based investor for \$1.54 million, which was over the seller's asking price. The buyer closed within 30 days, all-cash and with no bank financing.

"American Investment Props. has successfully sold several of my L.I. shopping centers including the most recent sale of 312-314 Sunrise Hwy., Rockville Centre. Ron and his team got me the best selling price and terms - they get the job done. I highly recommend American Investment Props," said a managing member of Three D Realty, LLC, seller of the property.

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