



American Investment Props. brokers \$6.85 million sale of two shopping centers

September 08, 2014 - Long Island

American Investment Properties had clearly defined challenges in the sale of 187 Higbie Ln. in West Islip and 246-256 Lake Ave. in Saint James. Because this was an estate sale, both shopping center properties in the portfolio would need to be sold to one buyer in a large, all cash purchase to create ease. This specific buyer would have to want to purchase two shopping centers, plus vacant land in different areas on Long Island. In addition to the above challenge, there was also little tenant information on the properties.

"Upon receiving the brokerage assignment, we immediately went to work sifting through our expansive database. We knew that the buyer pool would be very specific in that they would need to be a large, all cash buyer which would create ease in the transaction. With our buyer research, as well as our custom marketing strategies, we were able to secure an ideal buyer," said Ron Koenigsberg, president of American Investment Properties.

In just a few short months, American Investment Properties brokered the sale of the Higbie Ln. and Lake Ave. estate for \$6.850 million in an all cash deal. The buyer is a local Long Island investor who purchased the properties as long-term investments. The sellers were Seventh Street Associates, LLC and Lake Avenue Associates, LLC.

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