



## **MJ Peterson Real Estate: Prepared for a growing market**

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Recently, Dorothy Stahlnecker Smith, associate real estate broker with MJ Peterson Real Estate, has closed a \$40 million sale of nearly 900 apartment units in Western New York. Two of the apartment complexes are in Cheektowaga; Garden Village Apartments on French Road and Williamstowne Apartments on William St.; as well as Fairways Apartments in Tonawanda at the Colvin Expressway.

The assemblage took over a year to close, however the local investor and his group were able to work with the sellers to overcome many obstacles together. It often takes time and patience to finalize and close a large transaction of this type. Stahlnecker is currently working on a similar sale which will hopefully close in the next 30 days. The search continues throughout New York State for more apartment properties.

MJ Peterson has been a full service, local real estate company in Western New York since 1930. The Amherst based company employs over 200 real estate salespersons along with 100 corporate and property management employees. The commercial division was established in 1986 by Stahlnecker and Victor Peterson, Jr. and currently has several sales associates who specialize in only commercial real estate.

Stahlnecker has been with MJ Peterson for 35 years. Ronald "Gunner" Tronolone, associate real estate broker, has been in the commercial real estate industry for over 30 years and with MJ Peterson for 11 years. Stahlnecker and Tronolone; along with Robert Liebeck, associate real estate broker and CCIM for 37 years in the industry and with MJ Peterson for 11 years; have been working diligently to build a comprehensive commercial division which can assist any client with specialists who understand all aspects of commercial real estate.

The commercial division at MJ Peterson also recently sold several major properties in the city of Buffalo. Included in these sales were: 10 Lafayette Square, a 200,000 s/f office building which is now under construction to be a hotel, office space and apartments; 191 North St., a 21,000 s/f medical office building; and 556 Franklin St., a 32,000 s/f office complex. These sales have developed a synergy with the many successful projects under construction on Main St. in Buffalo and at the Waterfront.

In the past 35 years, we have never been so excited about the development happening in the city of Buffalo. This has benefited all of the Western New York area real estate, which has come back stronger and better than predicted.

As a result, MJ Peterson was able to recruit 2 new Real Estate salespersons, Jeffery Benz and Joseph Jacobi, Jr. They are both excited to be a part of the growing team. Another salesperson is scheduled to join the commercial division in the next 30 days.

This has been one of the most exciting times for the commercial division at MJ Peterson Real Estate. They continue to move forward with more sales and leases, and energetically prepare for a

growing market in Western New York.

Dorothy Stahlnecker Smith is a licensed associate real estate broker at MJ Peterson Real Estate, Amherst, N.Y.

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