



## **Antebi of GFI sells dev. site and 8-unit apt. bldg. for \$3.57 million; 157-159 Tompkins Avenue / 437 Throop Avenue - Brooklyn**

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GFI Realty Services, Inc., one of the leading New York-based commercial real estate services firms, arranged the sales of two contiguous vacant lots and one multifamily apartment building totaling \$3.57 million, purchased by investors who were attracted to the future upside of these properties. In addition, they recognized the value of the continued improvement of certain submarkets in Brooklyn including Bedford Stuyvesant, where both properties are located.

GFI Realty senior director Shlomo Antebi represented both the buyers and sellers in each transaction. The first transaction is 157-159 Tompkins Ave., two contiguous lots with 12,000 buildable s/f. The property sold for \$1.87 million or \$156 per buildable s/f. The second is 437 Throop Ave., a four-story walk-up apartment building consisting of 8 apartments. This pre-war property totals 7,200 s/f and was sold for \$1.7 million or \$212,500 per unit. Both properties are centrally located near mass transportation as well as major commercial corridors including Broadway and Fulton St.

"Bedford Stuyvesant continues to improve daily along with increased demand on its inventory," Antebi said. "The buyers for each of these properties, one an existing building and the other a development site, foresee great future returns on their investment and see this as the ideal time to invest in Bed-Stuy."

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