



Zarella and Brennan of Marcus & Millichap broker \$1.16 million sale of 313 99th St., a 6-unit apartment property

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Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the U.S. and Canada, completed the sale of 313 99th St., a 6-unit apartment property, according to John Horowitz, regional manager of the firm's Brooklyn office. The asset sold for \$1.16 million.

Mark Zarella and John Brennan of Marcus & Millichap had the listing to market the property on behalf of the seller, a private investor. They also represented the buyer, a private investor.

"313 99th St. was sold at a 4.33% cap rate, which is a strong reflection on the desirability of this particular area of Bay Ridge. The property was in turn-key condition offering the buyer steady cash flow day one," said Brennan.

With over 1,300 investment professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 6,600 transactions in 2013 with a value of approximately \$24 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors.

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