



Hess of TerraCRG brings 4 Park Slope properties to market totaling 49 units

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According to TerraCRG, one of Brooklyn's leading commercial real estate brokerage firms, Adam Hess, partner and senior vice president of TerraCRG has been retained as the exclusive agent for the sale of the multifamily buildings located at 219 13th Street, 343 Sixth Avenue, 240 Prospect Park West, and 693 Sixth Avenue. Hess, along with senior associate Sam Shalumov and associates Kirill Galperin and Eddie Setton are marketing the four Park Slope properties, consisting of a total of 49 units, individually.

The 25 unit multifamily building at 219 13th Street is located in the heart of Park Slope between Fourth Avenue and Fifth Avenue, just four blocks from Prospect Park. The property is comprised of 9 three-bedroom and 16 two-bedroom apartments, 18 of which are free market. The building currently produces a gross annual income of approximately \$770,000/year and a net operating income of \$595,000.

The multifamily building located at 343 Sixth Avenue is on the corner of Fourth Street and Sixth Avenue in Park Slope. The vacant four story building consists of eight residential units and will be delivered with approved plans for condominium conversion. The plans call for five condo units with two ground floor duplexes and three floor through apartments on the upper floors. The property is presented with an asking price of \$8,500,000.

The mixed use building located at 240 Prospect Park West is just two blocks from Prospect Park between Windsor Place and Prospect Avenue in Park Slope. The 25' wide property consists of six two-bedroom residential units and two ground floor retail spaces which total ~1,750 SF. The smaller retail space is occupied by a pet store, and the larger space is occupied by Brunswick, the popular Brooklyn coffee shop. Brunswick recently gut renovated their café and added a rear extension to accommodate outdoor seating.

693 Sixth Avenue is a 26' wide building, located between 20th Street and 21st Street in the Park Slope / Windsor Terrace neighborhood of Brooklyn. The four story, eight unit multifamily property consists of two free market units and six rent stabilized apartments, all of which are railroad style two bedroom apartments. The building is just one block from Fifth Avenue and Seventh Avenue, two of Brooklyn's premier retail corridors, and home to some of Brooklyn's best boutiques, restaurants, and coffee shops. bring quality product to market in Park Slope to satisfy the demand we are seeing from institutional investors, 1031 exchange investors, and traditional Brooklyn and Manhattan based family offices," said Hess, who specializes in the sale of multifamily and mixed use assets in Park Slope.