



## **Cosentino and Satanovsky of TerraCRG to market 806 Macon Street in Brooklyn**

January 26, 2015 - New York City

Matthew Cosentino, VP of investment sales at TerraCRG has been retained as the exclusive agent for the sale of the multifamily building located at 806 Macon St. in the Bedford Stuyvesant neighborhood. Cosentino and associate Eric Satanovsky have presented the property with an asking price of \$1.3 million. The four-story, six-unit brick building is located between Howard Ave. and Saratoga Ave. The property consists of all two bedroom units and the entire right side of the building (units 1R, 2R, and 3R) will be delivered vacant. The well maintained building has very low expenses, as there are separate gas boilers for each unit. The property is located directly on Saratoga Sq. Park, and each unit has park views.

Saratoga Sq. Park is the second largest park in Bedford Stuyvesant and recently underwent a \$200,000 renovation which included new landscaping, playground equipment, and fencing and surfacing. The property is surrounded by new restaurants, bars, and caf  s which have opened in the immediate vicinity. The new made-from-scratch bakery Sweet Lee's is just one block away and the highly acclaimed Saraghina Restaurant and newly opened Casablanca Bar are located nearby. The building is just three blocks from the Halsey St. J subway station, and is in close proximity to the Ralph Ave. C station.

"The property has tremendous upside on the rent roll, as the occupied units are rented well below market rate at only \$800-\$900/month," said Cosentino. "Gross projected revenue is around \$110,000 annually, even without realizing the upside on the occupied units."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540