



Goldflam of Highcap Group completes \$1.375 million sale of 614 Marlborough Road

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Josh Goldflam, managing principal of investment sales firm Highcap Group, arranged the sale of the building located at 614 Marlborough Rd. in the Ditmas Park neighborhood of the borough for \$1.375 million all-cash. Goldflam represented the buyer, a local landlord, and the seller, a financial institution that took possession of the property after foreclosing on the debt of the previous owner.

The mid-block building was originally built in 1931 and is located on Marlborough Rd. between Newkirk Ave. and Foster Ave. The four-story walk-up mixed-use structure consists of 5,750 gross s/f and has eight two-bedroom apartments. The property was sold with a few vacancies and presents an excellent repositioning opportunity for the buyer to upgrade the building and the tenancy. The building is located within one block of the B and Q subways.

The property sold for \$1.375 million which represents a sales price of \$239 per s/f, 11.7 times the gross rent roll and a 5.8% capitalization rate.

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