



Riney, Saros and Salvatico of Marcus & Millichap complete \$2.55 million sale

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Marcus & Millichap has completed the \$2.55 million sale of 68 Maujer St., an eight-unit apartment property, according to John Horowitz, regional manager of the firm's Brooklyn office.

Shaun Riney, James Saros and Michael Salvatico, from Marcus & Millichap's Brooklyn office, had the exclusive listing to market the property on behalf of the seller, a private investor. Riney, Saros and Salvatico also secured and represented the buyer, a private investor.

"The price point achieved on 68 Maujer St. is particularly impressive considering the property was 100 percent rent stabilized and a wood frame building. The buyer saw the opportunity to capitalize on the future upside available in the property's income," says Saros. "Our seller capitalized on the strongest market the area has ever seen and is placing 100% of the sales proceeds into a few triple net properties in order to increase his cash flow and eliminate his management responsibilities. Our client was able to utilize Marcus & Millichap's net leased property group to assist with his 1031 Exchange."

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