



## **Yankelovich of GFI Realty arranges sale of 2118 Coney Island Avenue for \$2.215 million**

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GFI Realty Services, Inc. arranged the sale of 2118 Coney Island Ave., a 1990's constructed three-level medical office building located in the Sheepshead Bay section of Brooklyn, for \$2.215 million. The property is located in a prime area just one block off of Kings Highway, a major commercial thoroughfare in the area. This property traded at a cap-rate in the mid fives which is a rarity in this area.

Erik Yankelovich, a senior director of GFI Realty Services, represented both the seller and buyer in this transaction, both of whom are local investors.

"The seller sought to capitalize on the strong seller's market and transition the equity into other investments," Yankelovich said. "On the other side the buyers were looking to expand their real estate portfolio with the acquisition of this office building."

The property is located a short distance from major mass transportation and the Belt Parkway.

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