



Sasson and Tapper of Eastern Consolidated broker Quinlan and BLT acquisition

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Quinlan Development Group, LLC (Quinlan) and Building and Land Technology (BLT) have acquisition of 41 Flatbush Ave., currently a self-storage facility. The partnership plans to convert the downtown property into a 257,000 s/f mixed-use project comprised mostly of class A creative office space. The property sits on top of the Atlantic Terminal, which offers NYC Subway and Long Island Railroad service, and is in the middle of the Cultural District. Additional amenities such as Barclays Center and City Point are within blocks of the project.

Andrew Sasson, director at Eastern Consolidated, procured the seller. Ben Tapper, principal and senior director at Eastern Consolidated represented the buyer.

"41 Flatbush resides at the nexus of what will soon be the most densely populated, vibrant neighborhood in Brooklyn. This location can easily accommodate any intra-Brooklyn commute, while also servicing demand from tenants currently in Manhattan, which is only seven minutes away by train. We are thrilled to get started on this dynamic office and retail project," said Tyler Wilkins, partner at Quinlan.

"We are excited to work with Quinlan, a longstanding and high quality New York developer. There is tremendous demand for high quality creative office space. We're aiming to use our extensive experience as an office developer to create the kind of product that creative tenants seek," said Carl Kuehner III, CEO of BLT.

"The key to a healthy Downtown is a mix of uses that supports a diverse, 24/7 neighborhood," said Tucker Reed, president of the Downtown Brooklyn Partnership. "The demand for office space in our neighborhood is at historic highs and our supply is at record lows. We could not be more excited about Quinlan Development Group and BLT's intention to bring more creative office space online that will bring more jobs and investment to Downtown Brooklyn."

"This property sale represents one of the largest for a single asset in Downtown Brooklyn. This transaction solidifies the incredible value of properties in this area. We did this deal in a quiet, targeted, off-market manner and achieved an amazing result for all parties," said Sasson.

"Downtown Brooklyn's vibrant real estate market continues to attract major attention and interest from a diverse array of investors," said Tapper. "This asset was an ideal investment for the buyer as it has tremendous development potential and is well-situated two blocks from the Barclays Center with convenient access to every major subway line in the immediate area."