



Sigourney and Balisky of CPEX broker \$3.25 million

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The CPEX retail investment sales team has brokered the sale of a retail condominium at 440 Atlantic Ave. Located two blocks from the Barclays Center in Boerum Hill, the property sold for \$3.25 million, or \$1,142 per s/f. This is the second of three retail condos that the CPEX retail sales team will sell over a six month period.

440 Atlantic Ave. is a newly built retail condo that was completed at the end of 2014. The space consists of 2,846 s/f of ground floor retail space, and 1,910 s/f of cellar space, for a total of 4,756 s/f. CPEX's retail sales team, consisting of associate director Andre Sigourney and associate Harrison Balisky, represented the seller, Barrett Design. CPEX also procured the buyer, a medical office user.

"It is no surprise that we received a tremendous level of interest for this retail condo," said Sigourney. "Investors continue to bet on the rapid growth in retail rents along primary Brooklyn retail corridors like Atlantic Ave. Ultimately it was an owner user with an established presence in this market who beat out the competition."

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