



BSP acquires 20,000 s/f 39 Ainslie Street for \$7 million

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Brooklyn Standard Properties (BSP) has purchased their second and largest building in central Williamsburg for \$7 million. The four-story, 20,000 s/f mixed-use building at 39 Ainslie St., between Rodney and Keap Sts., has nine residential units and an unoccupied ground-floor commercial space.

"We love the neighborhood and the transformation that is going on there," said David Manheimer, BSP's co-founder. "We saw great potential in this property."

BSP plans to rent the ground-floor commercial space and the upper floors as residential rental apartments. "This building is classic old school Williamsburg," said Benji Kohn, the co-partner of BSP, a development company specializing in purchasing and repositioning undervalued properties in the area. "It's a great opportunity to make apartments in this type of space."

The seller's broker was Cushman Wakefield's Brendan Maddigan, Ethan Stanton and Mark Lively. According to property records the seller was Arm & Leg Co., an entity which had owned the site since 1999.

BSP's other Williamsburg holding is 136 North 8th St., a four-story walk-up building in central Williamsburg. The company paid \$2.4 million for the site last October.

Additional BSP projects include: 151 Dupont St., an eight-unit building in Greenpoint, 533 Bergen St., an eight-unit building in Prospect Heights and 228 Jefferson Street, a six-unit rent stabilized building in a trendy part of Bushwick..

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