



Klosed Properties completes sale of 211 Nassau Ave. for \$2.2 million; Property sourced in-house by Powers-Tapp

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Klosed Properties arranged the closing of 211 Nassau Ave., a five family mixed-use building in Greenpoint, for \$2.2 million. "All apartments and the retail space were either receiving below market rents or were to be delivered vacant, giving us the opportunity to unlock value immediately upon purchase. You cannot help but notice what's going on in Greenpoint. We are just happy to be a part of it" said Ryan Powers-Tapp, director of acquisitions with Klosed Properties. Principal Steven Kachanian said, "In the last two years we have aggressively expanded our portfolio of residential properties in growing pockets in Brooklyn. 211 Nassau represents an incredible repositioning due to low in place rents and location."

There were no brokers involved as the property was sourced in-house, by Powers-Tapp of Klosed Properties. The buyer was Kachanian of Klosed Properties.

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