



## **Amirkhanian and Maddigan of Cushman & Wakefield arrange \$32.8 million sale of Broad and Boerum Building**

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The Broad and Boerum Building at 525 Broadway, located on the northeast corner of Boerum St. and Broadway in Brooklyn's Williamsburg neighborhood, was sold in an all cash transaction valued at \$32.8 million.

Formerly a branch of Lincoln Savings Bank, the property consists of a 60,300 s/f office building with an additional 13,000 s/f of parking. The property holds 189,150 buildable s/f and the sale price equates to approximately \$173 per buildable s/f. The property is located one block from the Broadway Ave. G train station and is on the same block as the Lorimer St. J and M train station.

"This site offers exciting scale and density of office, retail and residential potential, with the ability to truly transform the block," said Cushman & Wakefield's Michael Amirkhanian, who exclusively represented the seller in this transaction with Brendan Maddigan.

"This area is becoming a new hub for development in Williamsburg," said Maddigan.

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