



Koenigsberg of American Investment Properties arranges \$1 million sale

March 07, 2017 - Long Island

266 Jericho Turnpike - Floral Park, NY

Floral Park, NY Ron Koenigsberg of American Investment Properties and Alliance Real Estate Corp. brokered the \$1 million sale of a 12,000 s/f mixed-use property located at 266 Jericho Tpke. The subject sits on 0.09 acres and consists of two retail stores and a group of small offices.

The main challenge in selling this property was that most tenants were month-to-month and did not have leases. Another obstacle was that it was in need of major repairs and updates.

Ron Koenigsberg, American Investment Properties

Due to the instability of the rent roll and condition of the property, it was imperative to find an all-cash purchaser who would not require bank financing to purchase the property.

The buyer plans to renovate the property and increase rents.

“Working with Ron and his team at American Investment Properties is always a pleasure. I’ve sold multiple properties with them and I recommend them for their professionalism and straight forward real estate advice. When it comes to selling my commercial properties, Ron is my go-to guy because he always gets the job done,” said a representative from 266 Jericho Tpke. Corp.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540