



Grosser and Katz of GFI arrange \$4.75 million sale

June 20, 2017 - Front Section

Curtis Grosser,
GFI Realty Services, LLC

Yosef Katz,
GFI Realty Services, LLC

Lawrence, NY GFI Realty Services, LLC has handled the \$4.75-million sale of 301 Central Ave., a mixed-use property. The property is comprised of 12 apartments, two retail spaces, (one was delivered vacant,) and two antennas.

GFI was retained as the exclusive agent for this property. The team of associate Curtis Grosser and

managing director Yosef Katz represented the seller and the buyer, both local investors.

The property has been under the same ownership for the past 40 years.

The building has been maintained in excellent condition. In recent years, the property received renovations to the apartment interiors as well as the exterior façade.

“This building, which was modeled after the Cartier building in Manhattan, has been a staple in the Lawrence area for decades,” said Grosser. “The building currently houses Stefan’s Florist, a community institution, and new ownership is eager to retain this tenant for years to come. The buyer intends to hold onto this mixed-use asset for the long term and looks forward to playing a role in its continued service to the community.”

The building is ideally located on the Central Avenue commercial corridor, which boasts several national retail tenants, including TD Bank and Bank of America.

According to Katz, “The buyers immediately recognized the value of this trophy asset, which has been kept in immaculate condition. 301 Central Ave. is located on a prime corner, which makes the presence of vacant retail space particularly attractive. They expect to see strong leasing interests from a wide range of retailers, and anticipate receiving a very strong return on their investment.”

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