



## **Massey Knakal Realty Services sells four properties totaling \$4.084m**

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Massey Knakal Realty Services (MK) has completed four sales totaling \$4.084 million. The transactions include:

- \* The \$1.3 million sale of a 20' x 100' development site at 525 Court St. in the Carroll Gardens section. The property is located at the southeast corner of Court St. between West 9th and Garnet Sts. The property contains 6,000 buildable s/f. It was sold to a Manhattan developer. MK broker Ken Freeman represented the seller. MK was the sole broker.
- \* The \$999,000 sale of a 25' x 159' development site that contains a wood-frame house at 23-17 Broadway in the Long Island City section of Queens. The property contains 3,969 s/f, and an additional 660 s/f when considering the house. The property has a zoning designation of R6B, allowing for 7,938 buildable s/f. It was sold to a Queens developer. MK broker Alfonso Holloman represented the seller. MK was the sole broker.
- \* The \$985,000 sale of a vacant, three-story property with retail space and residential units at 1962 Coney Island Ave. in the Midwood section. The 20' x 55' building consists of 1,100 s/f of retail space on the ground floor and two three-bedroom apartments on the upper floors. In total the property contains 3,300 s/f. MK broker Kevin Clark represented the seller. MK was the sole broker.
- \* The \$800,000 sale of a four-story building is located on 120 Grattan St. in the East Williamsburg section. The building is partially occupied by six rent stabilized tenants (two are currently vacant) and there is a grocery store on the ground floor. The property contains 6,500 s/f. The transaction occurred at a capitalization rate of 6.78% and a gross rent multiple of 9.65. MK broker Mark Lively represented the seller. MK was the sole broker.

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