



Koenigsberg of AIP arranges sale of 11,725 s/f property for \$1 million with Posillico of Alliance Real Estate

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Floral Park, NY American Investment Properties Inc. (AIP) arranged the all-cash sale of a 11,725 s/f property for \$1 million.

Ron Koenigsberg,
American Investment Properties Inc.

Frank Posillico,
Alliance Real Estate Corp.

266 Jericho Tpke. houses two stores and several small offices, was sold by 266 Jericho Tpke. Corp.

to 266 Jericho Realty LLC. The price amounted to \$85 per s/f.

AIP president Ron Koenigsberg, represented the seller, and Frank Posillico, of Alliance Real Estate Corp., represented the buyer, who plans to renovate the property.

“The property represented a marketing challenge because it needed repairs, all of the occupied spaces were rented on a month-to-month basis without leases and the seller required a buyer who could purchase the property and renovate it without financing,” said Koenigsberg.

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