



Sadaghati and Spielman of GFI Realty Services arranges \$3.7-million sale of renovated Greenwood Heights apartment building

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Brooklyn, NY GFI Realty Services, LLC handled the \$3.7-million sale of 337 18th St., a newly renovated eight-unit, pre-war walk-up apartment building located in the Greenwood Heights neighborhood.

Shawn Sadaghati,
GFI Realty

GFI Realty associate Shawn Sadaghati represented the seller in the transaction, and Sylvia Spielman of GFI represented the buyer. Both the buyer and seller are local investors.

The 6,433 s/f building is composed of two one-bedroom units and six two-bedroom units, all free-market apartments. The subject property is close to the subway and Prospect Park.

“An increasing number of residents see the value of Greenwood Heights and, as a result, investors have also begun turning their attention to the neighborhood,” said Sadaghati. “Not only is Greenwood Heights easily accessible to Manhattan, it also benefits from the amenities in neighboring Park Slope and Sunset Park. Additionally, the seller had fully renovated the property, which made it even more attractive to the buyer.”

According to Spielman, “The new owner intends to hold onto the asset for the long term and invest in capital improvements to maximize his return.”

Residents of Greenwood Heights benefit from the neighborhood's proximity to the wide-ranging amenities available in Park Slope and Sunset Park. The area also boasts numerous mass transit options and competitive price points when compared to Manhattan and high-end Brooklyn neighborhoods.

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