



**Schechtman and Velotta of Meridian Investment Sales sells newly renovated commercial building in Brooklyn for \$23 million**

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David Schechtman,  
Meridian Investment Sales

Rich Velotta,  
Meridian Investment Sales

Brooklyn, NY Meridian Investment Sales, the commercial property sales division of Meridian Capital Group, sold a newly renovated commercial building for \$23 million. Senior executive managing director, David Schechtman, and managing director, Rich Velotta, represented the seller and

procured the buyer in this transaction.

Located at 2857 West 8th St. in the West Brighton neighborhood, the two-story commercial property is 52,302 s/f and is fully leased to tenants including New York City Human Resources Administration, Blink Fitness, Dollar Tree, and New York University Langone. Verizon also has a cell and GPS tower located on the roof. The building was recently renovated to feature a new façade, an updated plumbing system, electrical upgrades, and new water and sanitary lines. Given the condition of the brand new building systems and tenant requirements to maintain their individual assets, the property should require minimal management and upkeep.

The building is situated on the eastern side of West 8th St., close to several subway options, including the F and Q trains at the West 8th St. – NY Aquarium train station and the D, F, N, and Q trains at the Coney Island – Stillwell Ave station. One block from Coney Island, the property benefits from a location near entertainment. Best known for its boardwalk and beach, Coney Island draws millions of visitors from around the world each year and is home to the Brooklyn Cyclones at MCU Park.

“The asset was entirely renovated and provides the buyer with an essentially brand new, institutional quality commercial asset at a competitive cap rate with stable and consistent rent growth,” said Velotta.

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