



Schechtman, Lieberman and Kassin of Meridian Investment Sales handle \$22.5 million sale

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Brooklyn, NY Meridian Investment Sales, the commercial property sales division of Meridian Capital Group, sold three contiguous mixed-use buildings containing apartments and retail space for \$22.5 million.

David Schechtman,
Meridian Investment Sales

Lipa Lieberman,
Meridian Investment Sales

Abie Kassin,
Meridian Investment Sales

Shamir Seidman,
Meridian Capital Group

Senior executive managing director, David Schechtman with managing directors, Lipa Lieberman and Abie Kassin, represented the seller, and procured the buyer, a private family via a 1031 exchange, which was advised by Steven Dweck of Marcus & Millichap. Meridian vice president, Shamir Seidman, arranged \$12 million in financing for the acquisition. The loan closed in under 30 days with a local savings bank.

Located at 119-123 Kent Ave. in the Williamsburg neighborhood, the three mixed-use properties contain 17 renovated apartments and three ground-floor retail units with high ceilings.

During the recent renovation process, all apartments were converted to feature at least two bedrooms, high-end finishes, washers and dryers, spacious common areas, and natural light. Residents of the buildings benefit from an unencumbered view of the Manhattan skyline in addition to a central location in the heart of the neighborhood, adjacent to notable destinations including the world-renowned Smorgasburg weekly food festival, Brooklyn Bowl, Brooklyn Brewery, and the Wythe Hotel. The properties are also easily accessible via the L train at the Bedford Avenue station and the G train at the Metropolitan Avenue station.

“The property features prime retail and is located on one of the best corners in Williamsburg, at the

intersection of Kent Ave. and North 7th St., which capitalizes on many of the favorable trends in the area while also remaining true to the original aesthetic of the neighborhood,” said Lieberman.

Williamsburg has undergone tremendous transformation in the past decade to become a global destination known for its trendy restaurants, chic shops and extensive entertainment options. Located directly on the waterfront just east of Lower Manhattan, the neighborhood has a population of approximately 130,000 residents and has experienced the largest rent growth of any single neighborhood across all of New York City in recent years, with significant demand for new luxury housing leading the surge. Home to an esteemed arts culture, vibrant nightlife, and world-renowned cuisine, the neighborhood has progressed into a one-of-a-kind, authentic environment for residents and visitors alike.

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