



Pershin and Shilian of GFI Realty broker sale of 86-unit property in Brooklyn – \$69.2 million

June 19, 2018 - Front Section

Yisroel Pershin,
GFI Realty Services, LLC

Brooklyn, NY GFI Realty Services, LLC brokered the \$69.2-million acquisition of 670 Pacific St., an eight-story apartment building located in the Prospect Heights neighborhood. The 76,800 s/f, newly built property is comprised of 86 apartments, all of which are currently occupied, and a 90-space, on-site parking garage. The property is adjacent to the Barclays Center, a major New York City concert venue and home to the Brooklyn Nets and New York Islanders.

The lead broker was GFI Realty's Yisroel Pershin, who represented the buyer and the seller alongside GFI's Eli Shilian. The seller was Read Property Group, led by Robert Wolf, which had partnered with the site's previous owner to develop the property. The buyer was Red Apple Group, led by John Catsimatidis, which bought the property as part of a 1031 exchange.

In addition to on-site parking, the development features a gym, residents' lounge, and a landscaped rooftop and courtyard.

The property is in close proximity to numerous major retailers, including Target, and a new Whole Foods Market which opened its doors in January. Additionally, the building is proximate to the Atlantic Terminal – Barclays Center transit hub which provides access to the 2, 3, 4, 5, B, D, N, Q, R, and W trains and the Long Island Railroad.

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