



## **Klosed Properties acquires 8-unit apartment building for \$1.35 million**

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Steven Kachanian,  
ARM Real Estate Group

Anand Melwani,  
ARM Real Estate Group

Brooklyn, NY Klosed Properties has acquired 992 Willoughby Ave., located in the Bushwick neighborhood, for \$1.35 million. The property consists of eight apartments, across 6,500 s/f, and has a regulatory agreement for 12 years.

Gouramety Jackson was the seller, and Anand Melwani of ARM Real Estate Group was the broker.

Steven Kachanian, principal of Klosed Properties said, "We love this location of Bushwick. This was a long-term play, as our core upside is achievable in 12 years when the regulatory agreement comes up. Many buyers stay away from these type of deals, however we see the long-term value and upside"

This deal marks the 7th acquisition for Klosed Properties this year.

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