



GFI Realty retained as exclusive sales agent for East New York mixed-use building

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Brooklyn, NY GFI Realty Services, LLC has been named the exclusive sales agent for 2573 Pitkin Ave., a three-story, mixed-use multifamily and retail property in the East New York neighborhood. GFI Realty associate Nate Pilchick will oversee marketing of the property, with pricing targeted at \$1.95 million.

Constructed in 1935, the property is comprised of four apartments – three one-bedroom units, and one two-bedroom unit — as well as three retail spaces. One of the four residential units will be delivered vacant.

“Since East New York’s rezoning in 2016, the neighborhood has experienced a period of rapid growth and development,” said Pilchick. “As costs in the neighborhood remain relatively low compared to other locales throughout the borough, East New York has emerged as an excellent investment opportunity for buyers looking for a submarket with significant upside.”

The building is situated in proximity to East New York’s City Line Park, and just blocks away from the A and C subway lines at Shepherd Ave. station, providing access to Manhattan and other points in the borough. The property is also located near the Fulton St. and Atlantic Ave. commercial corridors, which are also main thoroughfares for transportation throughout the borough.

The nearby Gateway Center Shopping Mall is home to numerous national retailers such as Target, Best Buy, Marshall’s, and Applebee’s.