



Cohen, Marks and Hernandez of TerraCRG broker \$8.5 million sale

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Brooklyn, NY TerraCRG has closed on the sale of 507 Osborn St., a large industrial property in Brownsville. Ofer Cohen, Dan Marks, and Mike Hernandez marketed the property along with their sales team, finalizing the deal at \$8.5 million.

“We are thrilled to represent the sale of another sizeable industrial property in Brooklyn,” said Marks, partner at TerraCRG. “This sale emphasizes the strong demand for this asset class in today’s market.”

Closed at \$155 per s/f, the split-level building is located between Lott Ave. and Newport St. and contains 55,051 s/f with over 290 ft. of frontage on Osborn St.

“I wish the new owners the best of luck with the property and would like to thank the TerraCRG team for their diligent work on this transaction,” said the seller of the property, Joseph Robles.

Ofer Cohen, TerraCRG

Dan Marks, TerraCRG

Mike Hernandez, TerraCRG

This is the fourth transaction Robles has closed with TerraCRG in Brooklyn.

The M1-1 zoned building underwent an extensive renovation and features open layouts with 22 x 47-foot column spacing on the main level and 22-foot column spacing in the lower level, three-phase 400 amps 120/240-volt service throughout, two drive-ins with 20-foot automatic roll-up doors, office space, and 13-ft. ceilings on both levels. Both levels are accessible via the drive-in doors; one of the entry areas can be easily converted to a four-foot-high internal loading dock.

The building is just a short distance from the 3 train at both the Rockaway Avenue and Junius St. stations, and the L train at the New Lots Avenue station. The property is also easily accessible via the B60 bus at Rockaway Avenue.

TerraCRG is the only commercial real estate brokerage firm focused exclusively on the Brooklyn market. In just ten years, TerraCRG has established itself as a true market leader, averaging over 70 completed transactions annually. Over the past five years, the firm has handled over two billion dollars' worth of commercial property in Brooklyn, including some of the largest development sites, multifamily assets and retail buildings in Brooklyn's most sought-after neighborhoods.

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