



Yankelovich of GFI completes \$24m sale of 63,000 s/f Brooklyn retail ctr.

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Erik Yankelovich, senior broker at GFI Realty Services Inc. completed the sale of Loehmann's Seaport Plaza located at 2101 Emmons Ave. in the Sheepshead Bay area for \$24 million. The three-story retail property was sold by the Bayrock Group and purchased by a partnership of local and European investors. Josh Bernstein of Bayrock Group helped facilitate the transaction.

The center, anchored by Loehmann's, consists of 63,000 s/f of retail space and a 50,000 s/f self-serve parking garage with 186 parking spots.

"It took one phone call to sell this property. My clients immediately recognized this tremendous opportunity to acquire a trophy asset in south Brooklyn," said Yankelovich, who represented the buyers. "The shopping center is extremely popular and Loehmann's lease, the anchor tenant, although not expiring any time in the near future, is significantly below market, which presents future potential for the new owners. "

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