



AssetCRG sells Queens retail property for \$1.175 million

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Queens, NY Asset Commercial Realty Group (AssetCRG) completed the sale of 116-31 Sutphin Blvd., a 3,430 s/f corner retail property in the Jamaica neighborhood. The sale price was \$1.175 million.

Albert Aranbaev, Yuriy Ustoyev and Mark Akilov, Esq. from AssetCRG represented the buyer, Gregory Jerez, and the seller, Eugene Tamarov in the transaction. The team also represented the seller of the operating laundromat business.

Prior to ownership hiring AssetCRG, the property had been listed for sale with numerous well-known brokerage firms for over three years. In an effort to make the sale, AssetCRG with its vast tenant and investor relationships, thought outside the box and found an investor/operator who purchased both the building and the existing Laundromat business operating at the premises.

According to Ustoyev, senior executive director at AssetCRG, "Our creativity is what got this deal done. For this operator it made a lot of sense to purchase the property along with the business and expand into the next door adjacent vacant space. This location will yield tremendous results for him."

All the parties received what they wanted- the sellers of the building and the business received close to asking price, while the operator purchased a building where he can expand his laundromat operation.

"I am extremely impressed with the creativity, focus, and patience of the team at AssetCRG to get this deal done for me. I hired three other well-known brokerage shops prior to AssetCRG and none were able to deliver like the Asset guys could. I thank them for their hard work and creativity" said Tamarov.

AssetCRG has successfully completed multiple deals with various landlords throughout the New York metropolitan area and continues to bring value add and development opportunities to landlords and investors alike.

Asset Commercial Realty Group LLC is a Queens-based boutique real estate brokerage company focusing on delivering exceptional value to its clients. AssetCRG's team currently manages over 2 million s/f of retail assets and the team has closed on an aggregate value of over \$150 million worth of deals thus far in 2018.

