



## **Koenigsberg of American Investment negotiates \$1.05m sale: Kikkert Plaza**

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Ron Koenigsberg of American Investment Properties located in Garden City exclusively represented the sale of Kikkert Plaza. The 5,000 s/f strip center was sold for \$1.05 million at a capitalization rate of 5.4%. The sales price was achieved as a result of an extensive exclusive opportunity. The property is located on Long Beach Rd., just off of Lido Blvd. at 371-387 Long Beach Rd.

This exclusive opportunity allowed Koenigsberg and his team to vigorously market and negotiate the sale of 371-387 Long Beach Rd. with the best outcome for the buyer and seller. The buyer is a New York City-based investor who purchased this property as a 1031 exchange. The seller is a local developer and real estate owner. The sale was assisted by City Real Estate, Inc. The property's tenants include a yoga studio, deli, dance studio and pet groomer. The sale of Kikkert Plaza defied the current sales market.

American Investment Properties, located at 600 Old Country Road in Garden City has sold several hundred million dollars of investment properties including triple-net lease properties, office buildings, shopping centers, and strip centers.

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