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Maddigan and Stanton of JLL broker \$41 million sale

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Brendan Maddigan,
JLL

Ethan Stanton,
JLL

Brooklyn, NY JLL Capital Markets has sold 151 Kent Ave. in the Williamsburg neighborhood for the family of Norman Seidenfeld, Esq., and Zelda Mehl. 151 Kent Avenue Owner LLC acquired the 56,550 s/f residential loft building for \$41 million. The JLL professionals completing the sale assignment for the seller include Brendan Maddigan, vice chairman, and Ethan Stanton, managing director, both with JLL. The buyer was not represented.

“This was a terrific investment opportunity as 151 Kent Ave. boasted an unparalleled location on one of Williamsburg’s strongest corridors,” said Maddigan. “The residential loft building also offered a development play, boasting 11,355 buildable s/f of available residential air rights, and as much as 33,990 buildable s/f with Inclusionary Housing.”

The three-story 151 Kent Ave. is located between North Fourth and North Fifth Sts. in Williamsburg. The 56,550 s/f residential loft building has 46 units, is fully leased, and includes 18,850 s/f of unencumbered basement space.

“Our parents, Mor and Eva Weiss, were Holocaust survivors, and they came to the U.S. to leave behind the destruction that took away their family and their youth,” said Mehl. “They arrived by ship with an infant and \$35. After years of hard work, they built themselves up enough to be able to

purchase 151 Kent Ave. This building has been blessed with a legacy of unique goodness, generosity and success to many.”

The residential loft building is just one block from several waterfront parks and resides among iconic neighborhood buildings such as the Austin Nichols House, the One North Fourth and Level residences, as well as the rising 25 Kent office building and the Domino Refinery mega-development. In addition, 151 Kent Ave. is in close proximity to the East River Ferry terminal and the L train, providing a direct connection to Manhattan, and is situated along the proposed path of the highly anticipated Brooklyn Queens Connector.

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