



Klosed Props. acquires 110,000 s/f Bronx industrial building for \$17.5 million

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Bronx, NY Klosed Properties has acquired two properties totaling \$19.015 million.

780 East 135th Street - Brooklyn, NY

780 East 135th St., a vacant block-through elevated industrial building, located in the Port Morris neighborhood was purchased for \$17.5 million. The property consists of over 110,000 s/f and is close to multiple new development projects and within an Opportunity Zone. Klosed plans on repositioning the building into creative office space.

Steven Kachanian, principal of Klosed Properties said, "We are thrilled to join H Holding Group and Namdar Realty Group in the acquisition of this amazing asset. Given the strategic location, structural characteristics and attractive basis we will be able to attract last mile, retail and creative office. We used the same strategy across the street at 749 East 135th St. and successfully established Sinarti.com, a creative and flexible office space provider."

152 Patchen Avenue - Brooklyn, NY

152 Patchen Ave. in Brooklyn is a seven-family apartment building with one retail space which was purchased for \$1.515 million. Five apartments and the retail space were delivered vacant at closing.

"This acquisition is a price example of the patience and diligence we must practice as investors. We knew where we needed to be from a price point perspective and made sure to lean on our track record of performing when the numbers made sense," said Ryan Powers-Tapp, the director of acquisitions. "This gave our seller comfort that no matter what situation came up while working through the acquisition we would work through them together and take the deal to the finish line."

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