



Riney and Salvatico of Marcus & Millichap sell 8-unit property – \$3.82 million

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Shaun Riney,
Marcus & Millichap

Michael Salvatico,
Marcus & Millichap

John Brennan,
Marcus & Millichap

Samuel Finkler,
Marcus & Millichap

Brooklyn, NY Marcus & Millichap has completed the following:

The \$3.82 million sale of 147 Leonard St., an eight-unit apartment property. Shaun Riney and Michael Salvatico, investment specialists in the firm's local office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was also secured and represented by the team.

The \$825,000 sale of 1573 Bath Ave., a 1,357 s/f mixed-use property. John Brennan and Samuel Finkler, investment specialists in the firm's Brooklyn office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was also secured and represented by the team.

"The building was sold to an owner/user who paid a premium in comparison to the rest of the market. The buyer was attracted to the property's recently renovated condition, location and parking. Our team was able to market the building to both users and investors, which ultimately achieved a number that was acceptable to our client, the seller," Finkler said.

The \$720,000 sale of 343 56th St., a six-unit apartment property. The buyer, a private investor, was secured and represented by Brennan.

"It's a highly sensitive market for rent-stabilized buildings right now, but we were able to get a buyer comfortable with the particular circumstances of this building at a price that was acceptable to the

seller,” said Brennan.

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