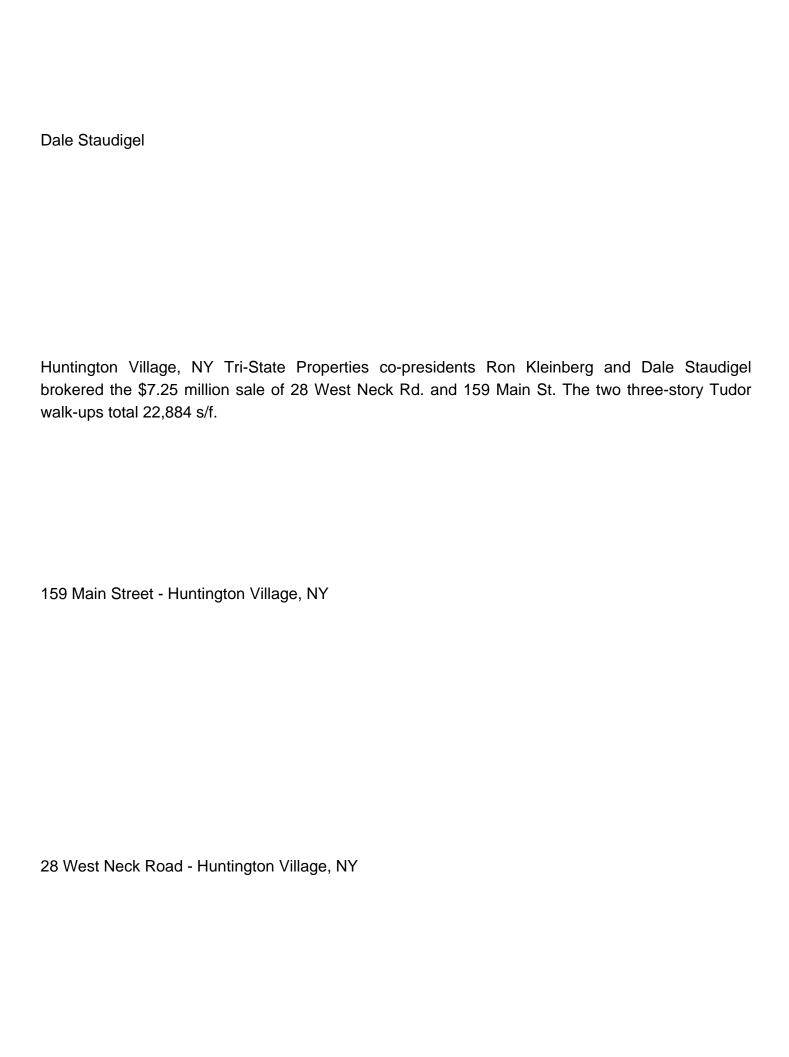


Kleinberg and Staudigel of Tri-State Properties broker \$7.25 million sale

June 02, 2020 - Long Island



Ron Kleinberg



Kleinberg and Staudigel exclusively represented the seller, Young Hee and the purchaser (non-disclosed).

According to Kleinberg, "Ms. Young Hee from NYC had owned and operated the free market rental buildings for close to 30 years. The purchaser was a logical fit for the buildings as his firm has apartments in close proximity and was seeking rental properties with undervalued rents which could be increased by asset intensification both physically and fiscally."

According to Staudigel, "While it may be premature to reveal the buyers ultimate strategy for reinventing the buildings, I believe the purchasers goal is to create luxurious but affordable rentals, for anyone that doesn't want the burdon of ownership, yet would still desire to live within the charming community of Huntington Village."

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