



## **TerraCRG sells Brooklyn industrial building for \$7.2 million**

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Dan Marks

Daniel Lebor

Adam Tannenbaum

Robert Finnerty

Brooklyn, NY TerraCRG has completed the sale of the industrial asset at 5701 Foster Ave. in the Canarsie neighborhood. Dan Marks, Daniel Lebor, Adam Tannenbaum and Robert Finnerty closed the deal at \$7.2 million.

“The Brooklyn industrial market remains in high demand and this sale is a prime example of that,” said Marks, partner at TerraCRG. “The sales process was very competitive and we are thrilled to have sold another industrial property in Brooklyn.”

TerraCRG exclusively represented both the buyer, Greenmount Holdings, LLC, and the seller, Autoparts Realty, LLC.

5701 Foster Ave. is zoned M1-1 in an opportunity zone. The 30,600 s/f existing property sits on a 33,000 s/f lot and, at closing price, represents \$235 per s/f.

Canarsie is an established neighborhood full of commercial warehouses, multifamily homes, and several parks throughout. Canarsie is a quiet, residential area of the borough with families who want to live close to the waterfront.

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