



Cohen, Marks, Tannenbaum and Lebor of TerraCRG broker \$29.5 million

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Ofer Cohen

Dan Marks

Adam Tannenbaum

Daniel Lebor

Brooklyn, NY TerraCRG closed on the sale of the office building at 6201 15th Ave. and parking lot at 6310 15th Ave. for \$29.5 million Ofer Cohen, Dan Marks, Daniel Lebor and Adam Tannenbaum exclusively represented the seller.

“This is an important sale on a number of fronts”, said Dan Marks, partner at TerraCRG. “Our team began working on this transaction after the NYC COVID-19 shutdown and we concluded the bidding process in late April early May, a time of significant uncertainty.”

6201 15th Avenue - Brooklyn, NY

6201 15th Ave. is a four- story, class B office building with 151,357 gross s/f. The sale also includes 6310 15th Ave., an 8,400 s/f parking lot across the street. At closing price, the sale represents \$195 per s/f. TerraCRG was retained to exclusively represent the seller, American Stock Transfer & Trust Company, LLC (AST), AST is owned by Pacific Equity Partners (PEP).

“While the news has been largely negative regarding the NYC real estate market, this sale represents the continued confidence of private family office in the strength of the Brooklyn market,” said Ofer Cohen, founder and CEO of TerraCRG,” the process has shown that even during these unprecedented times and the we can conclude a successful bidding process, sign a contract and close a significant transaction.”

“AST is growing rapidly as we continue to expand our market presence,” said Martin Flanigan,

president and CEO of AST. “The time was right to sell the property and free up capital for reinvestment in our business. We entered a long-term lease with the new owners and will continue to occupy our space in the property. This will help ensure minimal disruption to both our business and our employees who work there.”

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