



GFI Realty Services arranges \$4.33 million sale, financing

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Matthew Sparks

665 St. Marks Avenue - Brooklyn, NY

Brooklyn, NY GFI Realty Services arranged the \$4.33 million sale of 665 St. Marks Ave., an elevator building comprised of 21 units located in the Crown Heights neighborhood.

GFI senior managing director, Matthew Sparks represented the buyer, a local investor. Sparks also

arranged the acquisition financing for the asset, along with William Watkins who placed the loan with a local savings bank.

Constructed in 1900, the five-story building totals 17,790 s/f and is composed of six one-bedroom apartments and 15 two-bedroom apartments.

“The buyer immediately recognized the value of this asset located in proximity to mass transit and numerous neighborhood amenities. The new owners intend to keep the asset for the long term and invest in capital improvements,” said Sparks.

The asset is near several local attractions including Prospect Park and the Brooklyn Museum. Additionally, it is within walking distance of the Franklin Ave. commercial corridor, home to numerous local shops and restaurants, as well several major subway lines.

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