



Westbridge Realty Group closes \$6.5m industrial site

December 01, 2020 - Front Section

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Brooklyn, NY Westbridge Realty Group, a New York based investment sales firm, completed the sale of an industrial site in the Gowanus neighborhood for \$6.5 million. The site, at 88 9th St., is a self-storage facility on an acre of land with 300 self-storage units.

The property consists of over 40,200 s/f and 300 storage units located on 9th St. between Smith St. and 2nd Ave. The \$6.5 million purchase equated to \$161 per s/f.

Westbridge Realty Group's Alexandra Rossland and David Marciano represented the seller, Charles Devito of Chuck Realty Corp. and David Marciano represented the buyer, Insite Property Group, a California-based self-storage operator and manager who will continue to operate the self-storage business.

"After being exclusively retained to handle the sale, we identified an out of state buyer who was able to see the future value of self-storage," said Rossland.

"In a very uncertain real estate market and an uncertain time in the world, the buyer, who owns other self-storage properties in the area, realized that the property was not utilized to its full potential and has a long term outlook," said Marciano.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540