



## **TerraCRG sells Bushwick multifamily for \$1.895 million**

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Brooklyn, NY TerraCRG has closed on the sale of a three-unit gut renovated property at 1041 Jefferson Ave. in Bushwick. TerraCRG partner Matt Cosentino exclusively represented the seller, Chaim Halberstam, in the off-market transaction.

“As the residential rental market continues to recover from the most severe effects of the pandemic, multifamily selling activity also continues to improve,” said Cosentino, partner of TerraCRG. “The first quarter of 2021 is shaping up to be a strong one for multifamily transactions in the borough.”

The three-story, 3,000 s/f property sold for \$1.895 million, which reflects a 5.5% capitalization rate at \$631 per s/f. The building consists of two four-bedroom units and one three-bedroom duplex unit.

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