



TerraCRG facilitates three sales in Brooklyn totaling \$7.648 million

July 20, 2021 - Front Section



189 First Street - Brooklyn, NY

Brooklyn, NY TerraCRG completed the following transactions:

- The sale of an industrial building at 189 First St. in Gowanus. Brokers involved in this deal include the TerraCRG team, comprised of Dan Marks, Daniel Lebor and Adam Tannenbaum, along with Jakub Nowak, Jake Torre of Marcus and Millichap and Thomas Cordasco. ABC Collision, an auto repair shop operating for more than 20 years in the area, purchased the property from Advanced JAF Holding, LLC for \$3.748 million, which reflects a price of \$561 per s/f. Located near Barclays Center, the property is surrounded by major developmental projects that are underway or recently completed and is accessible to a multitude of transit lines.

“While this property is located within the proposed Gowanus rezoning area, we always believed this property was best suited for a commercial user who was looking to continue operating in the area – which ultimately was the case,” said Marks, partner of TerraCRG. “My team is very proud to have completed another sale in Gowanus.”

- The sale of a four-unit mixed-use property at 329 Nostrand Ave. in Bedford-Stuyvesant. Matthew Cosentino exclusively represented the seller, MBH 329 Nostrand LLC. The property contains three residential units and a ground floor commercial unit. The buyer, Ahmed Kaid, purchased the building

for \$2.15 million, which reflects a 5.3% capitalization rate at \$515 per s/f.

“We are currently seeing significant market activity on properties with this type of profile,” said Cosentino, partner of TerraCRG. “Buyers are attracted to the combination of fully free market units that are also tax-class protected.”

- The sale of a four-unit property at 234 Stuyvesant Ave. in Bedford Stuyvesant. Cosentino and associate Isaiah Thomas exclusively represented the seller in the off-market transaction. The well-maintained 5,200 s/f property contains three residential units, one retail store, and two garages. Eden Ashourzadeh of INK Property Group purchased the property for \$1.75 million, which reflects a 6% capitalization rate at \$318 per s/f.

“The seller has owned this property for more than four decades, and we are pleased to have fulfilled her request for a quick closing by bringing the buyer to the table through our deep and extensive network of Brooklyn investors,” said Cosentino, partner of TerraCRG. “This year is shaping up to be a strong one for multifamily transactions in the borough.”

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