



Peters of Marcus & Millichap arranges sale of 6,000 s/f mixed-use for \$1.29 million

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Brooklyn, NY Marcus & Millichap arranged the sale of 120 Riverdale Ave., a 6,000 s/f mixed-use property located in the Brownsville neighborhood, according to John Horowitz, first vice president & district manager of the firm's local office. The asset sold for \$1.29 million.

Matthew Peters, an investment specialist in Marcus & Millichap's local office, had the exclusive listing to market the property on behalf of the seller. The buyer was also secured by Peters.

Peters said, "The property was previously on market with another firm that was unable to secure a reliable buyer to execute the deal. We were hired and were able to secure the buyer just 5% off original ask, all cash, within the first 30 days of marketing the property, with multiple backup buyers."

The corner brick building is 6,000 gross s/f, with five free-market residential units and one commercial unit. The property is located just three blocks from the Saratoga Ave. "3" train line and sits on a 25-ft. by 100-ft. lot with frontage on both Riverdale Ave. and Amboy St.

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