



Schuckman Realty Investment Sales Team Sells Mixed-Use Building on Nostrand Ave. in Flatbush

August 03, 2021 - Front Section



Brooklyn, NY; Schuckman Realty announced the sale of 2131 Nostrand Ave. located between Flatbush Ave. and Glenwood Rd. near the Triangle Junction in Flatbush area.

The 4,200 s/f three-story mixed-use building features Optimum as a tenant on the ground floor, a vacant office and two residential units on floors two and three.

Baruch Edelkopf of Schuckman Realty's Investment Sales team spearheaded the exclusive marketing process alongside colleagues Ari Malul and Matt Colantonio, and teammate Steven Hakakian, who procured the buyer in-house. SRI's longtime client, Infinity Collective, was the seller. "What started as a market scrape for a tenant rep requirement quickly pivoted into an investment sales marketing opportunity", said Ari Malul, director of NYC landlord and tenant rep for Schuckman Realty. "The buyer saw tremendous upside in purchasing a corporate retail deal that was leased during COVID that will allow him to realize further upside for years to come," said Steven Hakakian.

While the pandemic created skepticism in the market, the exclusive marketing process displayed how many investors still believe in NYC and Brooklyn retail. The targeted marketing process lasted three months and SRI conducted 7 tours of the property and received 5 offers. The property ultimately sold for \$2,300,000, or \$547 per s/f.

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