



## **Corbin Group at Rosewood sells East Flatbush property**

November 23, 2021 - New York City

Greg Corbin

Chaya Milworn

Brooklyn NY Greg Corbin and Chaya Milworn of Rosewood Realty Group have completed the sale of 1376 and 1414 Utica Ave., located in East Flatbush neighborhood. This medical office building located at 1414 Utica and a vacant lot used for parking located at 1376 Utica sold for \$2.05 million, which equates to a cap rate of 5.7%.

“In the current market, commercial properties are gaining more visibility and traction. The buyer recognized the value-add opportunity here and immediately acted to purchase this property” said

Milworn, a senior director.

The 10,083 s/f, three-story commercial building included 3,000 s/f of private parking located a few doors down.

“The purchaser is an experienced operator in this niche and will do very well with this acquisition” said Corbin, the president of bankruptcy and restructuring at Rosewood Realty Group. “We wish him well and look forward to seeing the building flourish under new ownership.”

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