

## Kleinberg and Staudigel of Tri-State Properties broker \$13.3 million sale of two apartment complexes

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130-150 Covert Avenue - Stewart Manor, NY

Stewart Manor, NY Tri-State Properties co-presidents Ron Kleinberg and Dale Staudigel brokered the \$13.3 million sale of 605 – 625 Tulip Ave. (24-units) and 130–150 Covert Ave. (26-units). The two garden apartment complexes total 40,000 s/f. Kleinberg exclusively represented the seller, Stewart Manor Realty and the purchaser (non-disclosed).



Kleinberg said, "With a favorable convergence of market drivers that continue to remain in place on Long Island, plenty of liquidity on the equity side, a lack of priced to sell properties & pent up 1031 money; the shelf life of a "for sale" Nassau County apartment building with free market rents is short

## lived."

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