



## **Cosentino of TerraCRG sells 5,000 s/f multifamily - \$1.28 million**

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232 Stanhope Street - Brooklyn, NY

Brooklyn, NY TerraCRG has closed on the \$1.28 million sale of a 5,000 s/f multifamily property at 232 Stanhope St. in Bushwick. TerraCRG partner Matt Cosentino exclusively represented the seller on this deal.

The property is comprised of six fully-occupied units, of which three are free market, fully-renovated apartments and the remaining three are rent-stabilized. The three-story building has an in-place annual gross income of \$124,000.

“Properties, like this one, that have free-market units with immediate and long-term rental upside will continue to be attractive as a hedge against inflation,” said Cosentino. The closing price represents approximately \$263 per s/f.

Located off Knickerbocker Ave., the building is located in close proximity to both the Dekalb L train station and Knickerbocker Ave. M train, as well as Wyckoff Heights Hospital, Maria Hernandez Park, and retail options.

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