



TerraCRG sells \$1.85 million multifamily property

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Brooklyn, NY TerraCRG, a leading commercial real estate brokerage firm based in Brooklyn, has closed on the \$1.85 million sale of 67 Sutton St., an 8-unit, brick multifamily property. Partner Matt Cosentino and senior associate Rémi Norris of TerraCRG exclusively represented the seller on this deal.

The Sutton St. property's 8 residential units are fully occupied, with three of the apartments being free market. The four-story, 6,050 s/f, tax-class protected building price equates to an average of \$306 per s/f.

"Although multifamily pricing has been affected by interest rate hikes, tax class protected buildings having free-market units with rental upside, like this one, continue to be very attractive as the supply of rental units in Brooklyn fails to meet demand," said Cosentino.

A variety of transportation services are located nearby, including the G & L subway lines in addition to multiple bus services and New York's East River Ferry.

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