



American Inv. Properties sells 2 Larkfield Rd. for \$1.75 million

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East Northport, NY American Investment Properties (AIP) sold 2 Larkfield Rd. for \$1.75 million. The 10,000 s/f mixed-use building is located next to the Northport train station.

AIP was exclusively retained to sell the property. There were 60% of tenants with leases expiring within a year's time. When AIP obtained a signed exclusive right-to-sell agreement, the team brought the asset on the market for sale.

AIP president Ron Koenigsberg, advised the seller on the best terms to accept, based on their real estate goals. The best offer came from an East Meadow, NY-based real estate investor. They presented an all-cash offer and a short due diligence period, with an immediate close thereafter. Koenigsberg closed the sale at an 8.29% cap rate and \$175 price per s/f.

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