



Cosentino and Norris of TerraCRG sell 7,600 s/f mixed-use - \$4.4m

December 13, 2022 - Front Section



5102 5th Avenue - Brooklyn, NY

Brooklyn, NY TerraCRG has closed on the \$4.4 million sale of 5102 5th Ave. in Sunset Park. TerraCRG partner Matt Cosentino and senior associate Rémi Norris exclusively represented the seller on the deal.

The four-story, 7,600 s/f property features four free-market apartments, two retail spaces, an office

space, and a cell tower. The retail spaces are occupied by a jewelry store and a cell phone store, both on a month-to-month basis, and three out of four apartments are vacant.

Isaac Mograby and Isaac Chera purchased the property. The sale price represents \$575 per gross s/f.

“The sales price achieved demonstrates the continued demand for properties with fully-free market apartments,” said Norris. “Additionally, the residential units being delivered vacant provide the buyer with the opportunity to add value immediately, while the cell-tower provides healthy additional income with no required maintenance from the owner.”

The property is located on one of the busiest retail strips in Brooklyn and is in very close proximity to the R train and national tenants, including City MD, T-Mobile, Duane Reade, Rite Aid, Capital One Bank, Chase Bank, Snipes, GNC, Burger King & McDonald’s.

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