



Cosentino, Norris, and Zimin of TerraCRG sell four buildings for \$13.5 million

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Matthew Cosentino

Rémi Norris

Brooklyn, NY TerraCRG said that partner Matthew Cosentino has closed on four commercial buildings totaling \$13.5 million over the last thirty days. Cosentino and his sales team, including senior associate Rémi Norris and associate Ronny Zimin of TerraCRG, handled the transactions.

The four buildings include two mixed-use Carroll Gardens buildings located on Smith St. as well as an eight-unit building at 277 Humboldt St. in Williamsburg and six-unit building at 767 Hart St. in Bushwick.

The Carroll Gardens building sales include 341 Smith St. which sold for \$3 million equal to \$929 per s/f. The three-story mixed-use building located between President and Carroll Sts. is comprised of two residential units over a retail space occupied by NYS assembly member Jo Anne Simon.

“This is our second sale on Smith St. over the last thirty days, both sold for over \$900 per s/f and both to 1031 exchange buyers,” said Cosentino.

The multifamily building at 277 Humboldt St. in Williamsburg sold for \$5.075 million equal to \$747 per s/f. The eight-unit building is located just one block from the Grand St. L Subway Station. The multifamily building at 767 Hart St. in Bushwick sold for \$2.9 million equal to \$600 per s/f. The six-unit building is located between Wilson and Knickerbocker Aves. accessible from the M subway line on Myrtle Ave. Partners Path was the buyer on both transactions.

“Our recently released first quarter 2023 sales report shows Multifamily property sales taking a huge dip quarter over quarter, however active buyers in the Bushwick and Williamsburg neighborhoods continue to look to expand their portfolio of free-market tax class protected buildings,” said Cosentino.

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