



## **Sherman of Baseline Real Estate Advisors completes \$13.5 million sale**

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Michael Sherman

Brooklyn, NY Michael Sherman, founder of Baseline Real Estate Advisors has completed the sale of 203-209 N 11th St. for \$13.5 million. The subject property is a ~30,000 buildable s/f development site. The property which was previously a vacant warehouse is on a 100 X 100 foot lot.

The sale price equates to a sales price of \$450 per buildable s/f. Sherman represented both sides of the transaction. The purchaser is an affiliate of Sunshine Construction, a development and construction company who has developed numerous residential buildings in Williamsburg. The seller was a private investor who has owned the property since 1984.

“We were pleased to find an active developer who was looking to add to his portfolio in one of the most sought-after neighborhoods in Brooklyn” said Sherman. The property is steps from Mcarren Park and other prime Williamsburg dining and shopping destinations.

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