



## **Sherman of Baseline Real Estate Advisors brokers \$13.5 million sale of 30,000 s/f development site**

July 11, 2023 - Front Section



203-209 N 11th Street - Brooklyn, NY

Brooklyn, NY Michael Sherman, founder of Baseline Real Estate Advisors negotiated the sale of 203-209 N 11th St. for \$13.5 million. The subject property is a 30,000 buildable s/f development site in Williamsburg. The property was a vacant warehouse on a 100 ft. by 100 ft. lot.

The sale price equates to \$450 per buildable s/f. The deal closed on June 12th, 2023. Sherman represented both sides of the transaction. The purchaser is an affiliate of Sunshine Construction, a development and construction company who has developed residential buildings. 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 near Mcarren Park and other Williamsburg dining and shopping destinations.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540