



**Invictus Property Advisors and Stav Equities sell 1362 Pacific St. vacant brownstone for \$2.475 million**

September 26, 2023 - Front Section



Brooklyn, NY A European co-living fund purchased 1362 Pacific St., a vacant four-story 3,600 s/f brownstone in Crown Heights. The building was sold with DOB approved plans to expand the building horizontally and extend it in the rear.

The property has an extra-wide lot of 30 ft. and length of 107 ft. In addition, the certificate of occupancy classified the property as four units ensuring investors that the rent regulation rules did not apply. The transaction closed at a sales price of \$2.475 million equating to \$687 per s/f or \$349 per buildable s/f.

The acquisition entity that purchased the asset plans on maximizing the bedroom count to obtain a premium rent per net s/f. The group that completed this transaction recognized the value in the efficient layouts, and plans to transform the property into a shared living space.

Andrew Levine, Josh Lipton and Jax Hindmarch of Invictus Property Advisors collaborated with Jacob Stavsky of Stav Equities LLC to negotiate the off market transaction.

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