



Sherman of Baseline Real Estate Advisors completes \$15.2 million sale of four properties

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Michael Sherman

Brooklyn, NY Michael Sherman, founder of Baseline Real Estate Advisors completed the sale of The BK Package consisting of 16 units in Carroll Gardens, Park Slope and downtown Brooklyn for \$15.2 million. The four properties are 74 1st Pl. in Carroll Gardens, 302 5th St. and 710 Degraw St. in Park Slope and 228 Livingston St. in Downtown Brooklyn. The subject properties are newly renovated multifamily and mixed use assets.

74 1st Place, Carroll Gardens - Brooklyn, NY

The sale price equates to a sales price of \$936 per s/f and \$950,000 per unit. The deal closed on December 27th, 2023. Sherman exclusively represented the seller while the purchaser was procured by Patrick Nollinger of Real NY.

302 5th Street - Brooklyn, NY

710 Degraw Street - Brooklyn, NY

228 Livingston Street - Brooklyn, NY

“We were pleased to find a first time purchaser who was looking to acquire turnkey assets in the most sought-after neighborhoods in Brooklyn” said Sherman. The properties were acquired with \$11.5 million of Assumable IO Debt thru 2030. “Due to the low interest rate of the assumable debt and the location of the assets, we received significant interest and numerous offers on the portfolio”.

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