



Marcus & Millichap sells multifamily development sites for \$7 million

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Brooklyn, NY Marcus & Millichap has completed the sale of two multifamily development sites. The assets sold for \$7 million.

“This was a complex 421a development site, with a number of moving parts. My team, consisting of John Lopez and Michael Salvatico did a great job executing. We are proud to deliver strong results for our clients,” said Shaun Riney.

Riney and Michael Salvatico, investment specialists in Marcus & Millichap’s Manhattan office, had the exclusive listing to market the property on behalf of the seller and procured the buyer, both private investors.

The properties make up a 421a development site, featuring a two-lot assemblage for the construction of two seven-story multifamily buildings, having a total of 53 units. Positioned at 962 and 976 Bushwick Ave., the properties flank both sides of Calvary and Saint Cyprian's Church

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