



Matheos Realty Group closes two 3-family properties on Stanhope St.

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321 Stanhope St.

17-30 Stanhope St.

Brooklyn, NY Matheos Realty Group, a leading real estate brokerage firm specializing in sales and leasing, has successfully closed the sale of two 3-family properties in Bushwick, Brooklyn, and Ridgewood, Queens for \$3 million.

The property, located at 321 Stanhope St. was sold for \$1.65 million, which equates to \$550,000 per unit, and \$500 per s/f, the property was delivered vacant and in need of full renovation. The property, located at 17-30 Stanhope St. was sold for \$1.35 million, \$450,000 per unit, \$410 per s/f, and 3.0% cap rate which is incredibly low for the current environment.

The sale of these two buildings is a testament to the firm's expertise and presence in the Bushwick and Ridgewood neighborhoods.

"On the face of it the property profiles were almost identical, 3-units each, and approximately 3,300 s/f each but they could not be more different. 321 Stanhope was delivered vacant, while 17-30 Stanhope was occupied with below market rents, on the heels of Good Cause Eviction. Our team worked tirelessly to ensure a seamless transaction for both the buyers and the sellers. We are pleased to have been instrumental in the sale of these two properties," said Peter Matheos, founder and CEO of Matheos Realty Group.

The properties were sold separately. Both were free markets and are located within two blocks of one another. The property at 321 Stanhope St. is a 3-unit, 3,300 s/f building, and the property at 17-30 Stanhope St., is a 3-unit, 3,291 s/f building.

These successful transactions further solidifies Matheos Realty Group's reputation as a force

in the commercial real estate industry and demonstrates the firm's commitment to delivering outstanding results for their clients.

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