



Brennan and Ellis of Marcus & Millichap sell 48-unit building for \$6 million

September 24, 2024 - Front Section



Brooklyn, NY Marcus & Millichap brokered the sale of a 48-unit apartment property for \$6 million.

“Despite a noticeable market adjustment with rent-stabilized apartment buildings since 2019, there is still a healthy appetite for well-priced buildings that are clean,” said John Brennan. “The property benefits from strong rent-collections and was too low of a basis for the buyer to pass up.”

Brennan and Bryan Ellis, 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 local limited liability companies.

The six-story elevator multifamily property is located at 7920 19th Ave., between 79th and 80th Sts. in Bensonhurst. The building features one- and two-bedroom apartments and has been well-maintained with several recent updates.

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