



Marcus & Millichap brokers \$8.2 million sale of Brooklyn Heights multifamily property

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Brooklyn, NY Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, has completed the sale of a 10-unit multifamily property for \$8.2 million.

"29 Willow will be converted to high-end condominiums, which proved to be the highest and best value," said Shaun Riney. "The property was delivered vacant, offering a prime opportunity for redevelopment. The seller purchased the asset in 2003 for \$1.6 million, which demonstrates the long-term value of investing in New York City."

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.

Built in 1900, the five-story, 10-unit multifamily property is located at 29 Willow St. in the Brooklyn Heights neighborhood. Less than half a mile from the Brooklyn Bridge Park, the property offers residents convenient access to one of the area's premier recreational spaces.

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