



Chambers and Klein of Kalmon Dolgin arrange 23,000 s/f, 49-yr. lease

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According to Neil Dolgin, co-president of Kalmon Dolgin Affiliates, Allison Chambers and Bob Klein arranged a 23,000 s/f, 49-year ground lease in the retail property located at 22-44 Church Avenue in the Flatbush neighborhood.

Chambers represented the lessee, a local investor. Klein negotiated on behalf of the property ownership, Richard Ull, in the transaction. Currently a shuttered White Castle location, the restaurant will soon house a new International House of Pancakes (IHOP). The project is set for mid-2009 completion.

"This transaction represents the continuation of an exciting revitalization along Church Ave. The renovation will accommodate both the new IHOP restaurant as well as 9,000 s/f of retail space for a national tenant," Chambers said. "We are seeing more demand than ever for first-rate retail, particularly near the Flatbush Ave. and Linden Blvd. corridors. Kalmon Dolgin Affiliates has gained a reputation for creating win-win situations in Brooklyn and beyond."

Kalmon Dolgin Affiliates is a 104-year-old, Brooklyn-based real estate firm. In addition to providing brokerage and management services, Kalmon Dolgin has acquired \$300 million of its own real estate assets within the past year alone, primarily industrial and medical/office properties.

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