



## Raven Property Advisors facilitates \$102.5m sale of 26-building Brooklyn portfolio

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Brooklyn, NY Raven Property Advisors negotiated the sale of a 26-building mixed-use portfolio located in Prospect Heights and Park Slope neighborhoods, adjacent to Barclays Center. The portfolio, comprising 115,000 s/f, includes 28 retail stores and 84 residential units. The transaction, which was sold for \$102.5 million, marks one of the largest portfolio sales by number of buildings in

recent borough history.

The seller was the Pintchik Family, with the Ostad Family purchasing the portfolio.

Rich Velotta

Danny Handweiler

Rich Velotta, CEO and Danny Handweiler, senior managing director of Raven Property Advisors represented both parties in marketing and closing this transaction.

“This is a significant transaction that highlights the continued demand for predominantly free market assets in primary submarkets,” said Velotta. “Portfolios like this, consisting of small- to mid-sized mixed-use buildings, are rarely aggregated on this scale, particularly in the same neighborhood. The buildings have been part of generational family ownership, so opportunities like this for a purchaser are truly once in a lifetime.”

“This is now the second time I’ve successfully sold a portfolio of over 25 individual buildings,” Velotta said. “Our expertise lies in piecing together deals of this complexity, ensuring that every detail is accounted for and every challenge overcome.”

The sale reflects ongoing trends in the market where investors favor mixed-use properties with low taxes and free market residential units. However, selling a portfolio of this scale presented unique challenges. Each of the 26 buildings had individual considerations — including nuanced lease expirations and individual building conditions and mechanical systems — requiring meticulous planning to fully understand and highlight the distinct value of each property.

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