

JUST SOLD | PORT WASHINGTON

GREAT THINGS COME IN SMALL SPACES.

SOLD FOR \$1,285,000



294 MAIN STREET, PORT WASHINGTON, NY 11050

CHALLENGE

The Mixed-Use property located at 294 Main St, Port Washington consists of (1) retail tenant and (2) 2-bedroom apartments. Although the property is small, approximately 5,098 SF including the basement, the building is in a great location directly on Main St. The main obstacle to overcome in selling this property was that the retail tenant was also the Seller of the property. Although this owner owns and operates many restaurant locations on Long Island, many potential buyers were worried that the tenant would vacate once the building sold.

ACTION

Once American Investment Properties obtained the listing, we went to work immediately to identify the perfect buyer for this property. We sifted through our large database of qualified buyers and contacted other real estate professionals, including attorneys and accountants, and shared this availability. This significantly increased our reach and AIP was able to find a credible buyer.

RESULT

Sold the property for \$1,285,000
\$252.05/SF
6.84% Cap Rate



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OPTIMIZING YOUR COMMERCIAL REAL ESTATE PROFITS

Ron Koenigsberg is the proud recipient of the Commercial Broker of the Year award presented by Long Island Business News.



Founded on July 4, 2001, by Ron Koenigsberg, CCIM, American Investment Properties Inc. (AIP), specializes in the sale and acquisition of commercial real estate in Long Island's Nassau and Suffolk Counties. AIP has participated in several hundred million dollars' worth of property sales and is a well-known and highly respected name in the Long Island community and the commercial real estate industry.

As a leading brokerage firm focused on a niche market, AIP presents the Long Island commercial property industry with a wealth of distinctive advantages. Whether it's buying or selling commercial real estate, AIP brings customized strategies and insights to each of their client's unique needs. These transactions include, but are not limited to, 1031 exchanges, property analysis, and distressed asset dispositions.

If you would like a
COMPLIMENTARY EVALUATION
on what your property is worth, please contact us.

Phone: 516.393.2300 | Email: ron@aiprops.com
Visit us online: www.aiprops.com

RECENTLY BROKERED DEALS ON LONG ISLAND

SOLD: \$1,030,000



218-220 Sunrise Hwy, Rockville Centre
\$202/SF

SOLD: \$2,137,000



1041 W Jericho Tpke, Smithtown
\$205/SF - 6.47% cap rate

SOLD: \$1,400,000



211-217 Braodway, Amityville
\$277.78/SF- 6.50% cap rate