

JUST SOLD | ROCKVILLE CENTRE

Diving into a Limited Buyer Pool

SOLD FOR \$1,030,000



218-220 SUNRISE HIGHWAY, ROCKVILLE CENTRE, NY 11570

CHALLENGE

The toughest challenge to overcome in selling this specific property was the small cash flow due to the large retail vacancy. Their largest retail tenant had recently vacated the property, so a large portion of the property's income was projected. This severely limited the buyer pool for the property since the investors were worried they would not be able to get a bank to lend on the property.

ACTION

After obtaining the exclusive listing agreement, we at American Investment Properties immediately began to identify and market the property to clients who already owned investment properties in Rockville Centre. Additionally, we focused our marketing efforts on clients who wouldn't need to get a bank involved due to the large vacancy. By isolating these buyers, we were able to identify top likely candidates and received multiple offers for the property.

RESULT

- AIP was able to secure an all cash buyer who owned other investment properties in downtown Rockville Centre.
- Property sold for \$1,030,000 or \$202 PSF.
- Cap rate on actual income: 2.96%
- Cap rate on projected income: 7.91%

TESTIMONIAL

"I exclusively hired Ron for the sale of my Rockville Centre property because of a recommendation from a friend and business partner. Impressively, he was able to obtain an all cash buyer for my property with no contingencies. Ron is not only proactive, but he is also knowledgeable and I would recommend him to anyone looking for a commercial real estate broker."

- Douglas Barnaby



American Investment Properties

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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



1041 W. Jericho Turnpike, Smithtown N.Y.
\$2,137,000 - \$205 PSF



942 Hempstead Turnpike, Franklin Square
\$7,146,800 - \$174.39 PSF



211-217 Broadway, Amityville, N.Y.
\$1,400,000 - \$277.78 PSF