

JUST SOLD: SMITHWEST PLAZA

SOLD FOR \$2,137,000



1041 W. JERICHO TURNPIKE, SMITHTOWN, NY 11787

CHALLENGE

- Only 3 out of 7 tenants had current leases (rent instability)
- Rent roll uncertainty caused many investors to overlook potential of the property. Limited buyer pool.
- Due to month-to-month tenants, some banks were not willing to lend as aggressively.

ACTION

- We at American Investment Properties (AIP) began to identify and market the property to qualified 1031 exchange buyers who we had previously done business with.
- We focused our marketing efforts on clients who could close all cash without bank involvement due to the instability of the rent roll.

RESULT

- AIP was able to secure a 1031 exchange buyer.
- Property sold for \$2,137,000 or \$205 PSF.
- Cap rate on actual income: 6.47%

TESTIMONIAL

"We retained American Investment Properties to exclusively represent us in the sale of the SmithWest Plaza in Smithtown. Ron and his team wasted no time aggressively marketing our property. The results came quickly with a qualified buyer. I highly recommend Ron and his team."

- SmithWest Plaza, LLC



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



Rockville Centre, 218-220 Sunrise Hwy, N.Y.
\$1,030,000 - \$202.00 PSF



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



151 Herricks Road, New Hyde Park, NY
\$4,600,000 - \$149.69 PSF