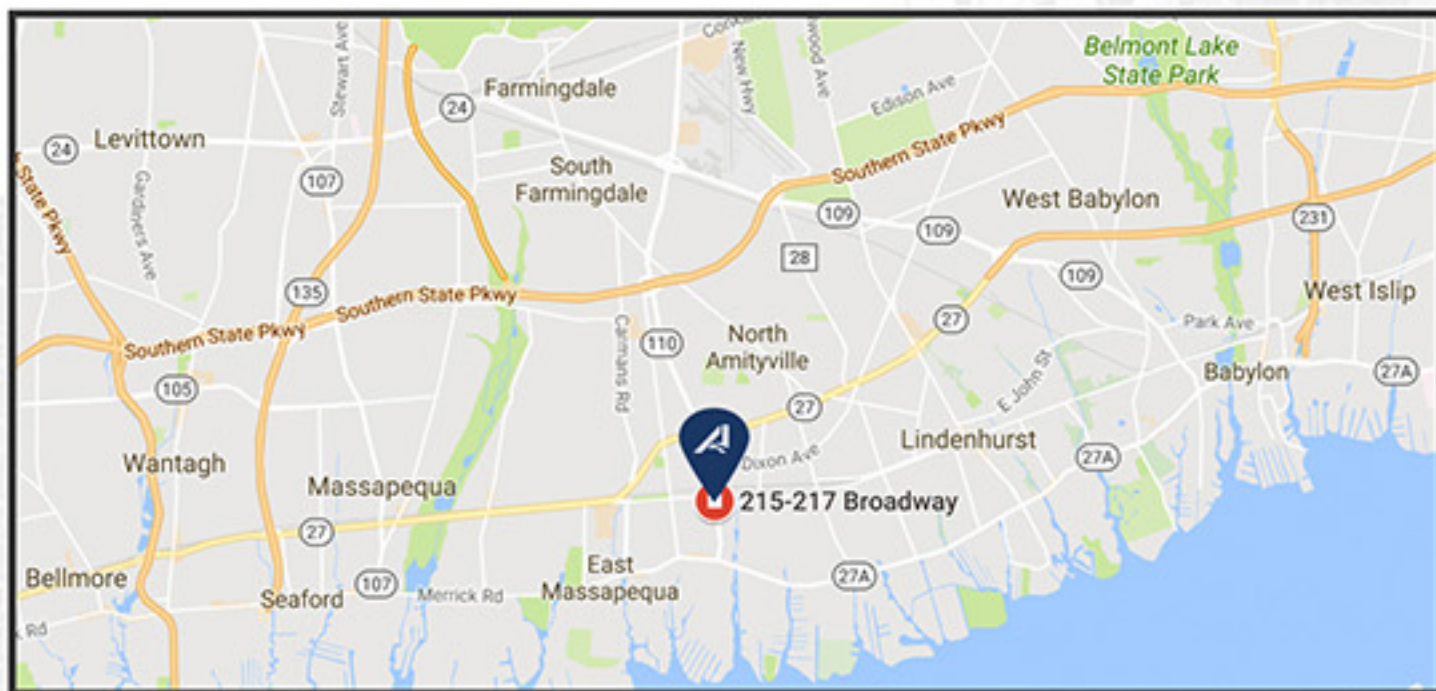


JUST SOLD: AMITYVILLE RETAIL STRIP CENTER



CHALLENGE

The retail strip center located at 211-217 Broadway in Amityville, New York is a 5,040 SF building that sits on 1.18 acres of land. The center consists of four retail storefronts and is in close proximity to the Amityville Long Island Rail Road Station.

The major challenge we at American Investment Properties faced when selling this particular property was the price (both on a cap rate and price per square footage basis) and the fact that the property had recently been on the market but never sold. In order to sell this property it was imperative that we reach out to 1031 exchange buyers who were in need of a replacement property.

ACTION

Immediately after American Investment Properties obtained the exclusive listing, we began marketing the property. We sifted through our large database of qualified buyers and also contacted known 1031 exchange buyers to inform them that this property was available. Ultimately, we were able to procure the perfect buyer who had just sold off a property in the surrounding boroughs and was interested in investing in Long Island real estate.

RESULT

- American Investment Properties brokered the sale of the Amityville strip center for \$1,400,000
- The property sold for \$277.78/ PSF. The average price per square foot for Amityville retail properties in Q1 of 2017 \$145.55 PSF.
- We sold the property for a 6.50% cap rate. The average cap rate for investment retail properties in Amityville is 7.00%.

TESTIMONIAL

"American Investment Properties was our exclusive broker for the sale of our Amityville strip Center. Ron and his team provided guidance and the expertise needed get the deal done. I highly recommend Ron and American Investment Properties to anyone who needs a commercial real estate broker."

-Cest Lavie Realty LLC



Ron Koenigsberg, CCIM
President
ron@aiprops.com

Samantha Ray
Senior Associate
sam@aiprops.com

Office: 516.393.2300
Fax: 516.390.5780
www.aiprops.com

Optimizing Your Commercial Real Estate Profits

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.

AIP provides strong relationships with industry leaders, attorneys, lenders and environmental professionals as well as skilled experience and an extensive buyer reach for their clients.

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



14 Plaza Way, Fairhaven, MA
Sold for: \$5,100,000 - \$103.60 PSF



14 Front Street, Hempstead, NY
Sold for: \$4,050,000 - \$122.73 PSF



2295 Hempstead Turnpike, East Meadow, NY
Sold for: \$4,925,000 - \$301.37 PSF