

# Hicksville Medical Office Building

Sold For \$965,000



372 S Oyster Bay Rd, Hicksville, NY 11801

## CHALLENGE:

The biggest challenge we faced on this sale was the high asking price per square foot (PSF) for the building. The building was 2,190 square feet, and our asking price equated to \$500 PSF - almost 3 times above the average PSF for that area.

Also, the lack of on-site parking made this assignment difficult to market. The parking spots were small in size and there were only 9 spots available.

## ACTION:

Chintu, the seller, signed our exclusive listing agreement which allowed us to provide premium advertising online. We also leveraged a large 'For Sale' sign on the busy S Oyster Bay Road where the property sits. This put 28,000 eyeballs on the property per day.

These efforts resulted in over 40,000 property views online, and dozens of leads and interested buyers writing or calling in to the office. This led to numerous tours and offers.

## RESULT:

Ultimately Ron Koenigsberg found the right buyer through our long-standing and friendly relationships with local brokers. Harris Rousso, of Real Estate Strategies, worked together with Ron to complete this deal.

Rousso's buyers saw the potential in this property for their dental practices and they purchased the property for:

- **Sale Price: \$965,000**
- **Price PSF: \$440 (2.4x above the average PSF)**

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## TESTIMONIAL:

Ron did an excellent job in selling our property.

I highly recommend him and his team.

- Chintu

**"Contact us for a broker price opinion on your commercial property."**





**Ron Koenigsberg, CCIM**  
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## More Brokered Deals



### **Office Building**

Williston Park, NY

- Sold For: \$725,000
- PSF: \$268.51



### **Vacant Office Building**

Hicksville, NY

- Sold For: \$2,450,000
- PSF: \$245.00



### **Retail Building**

Franklin Square, NY

- Sold For: \$1,150,000
- PSF: \$173.74
- Cap Rate: 7.9%



### **Vacant Office Building**

Northport, NY

- Sold For: \$1,050,000
- PSF: \$291.66



### **Office Building**

Centerport, NY

- Sold For: \$925,000
- PSF: \$268.66



### **Mixed-Use Building**

Lindenhurst, NY

- Sold For: \$1,250,000
- PSF: \$162.54
- Cap Rate: 6.7%

## **Optimizing Commercial Real Estate Profits**

American Investment Properties (AIP) Inc., was founded on July 4, 2001, by Ron Koenigsberg. AIP specializes in the sale and acquisition of commercial real estate in Long Island's Nassau and Suffolk Counties. Participating in over 2 billion worth of property sales to date, AIP is a well-known and highly respected name in the LI CRE community.