

North Bellmore Office Building

Sold For \$1,550,000



2570 N Jerusalem Rd, North Bellmore, NY 11710

CHALLENGE:

The seller exclusively retained us to sell this office building and two other assets they own.

Challenges presented by this building were the majority of small month-month tenants, and those with leases coming due within one to two years. This would make it difficult to obtain bank financing, and also meant the new owner would have to be hands-on with property management.

ACTION:

While understanding the challenges, we created a list of current and potential upside of the building. This includes the improvements already invested into the property and the value add opportunities for savvy investors.

With our executed exclusive listing agreement, we leveraged the strength of our advertising power and emphasized the property's opportunities. This immediately enticed investors. Within days we had multiple scheduled tours for the building, and an influx of buyers emailing and calling in for more information.

Our marketing also attracted the interest of our local brokerage connections and friends. Scott Aranella, of PBT Realty, came to us with a qualified buyer who expressed interest in the property.

RESULT:

Due to the advertising and exposure capabilities with our exclusive listing agreement, we were able to secure a buyer with Scott Aranella and ensure a smooth sale at a strong price for our seller.

- **Sold Price: \$1,550,000 - Cap Rate: 6.14% - Price PSF: \$203**



TESTIMONIAL:

Ron brings his absolute best to sell your commercial property.

- Harry

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





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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.