American Investment Properties Success Story

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 at least 28,000 eyeballs on the property each day.

Our online marketing resulted in over 40,000 property views online, and dozens of leads and interested buyers emailing or calling in to the office. Due to this listing activity, we secured 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)**

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."

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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.