

American Investment Properties Success Story

# BETHPAGE OFFICE BUILDING

**SOLD FOR \$800,000**



218 Broadway, Bethpage, NY 11714

## CHALLENGE:

The seller of 218 Broadway, Bethpage wanted to sell this asset to reduce the size of his property portfolio. He was in his late 70s and spent decades living and working on Long Island. He was a successful real estate leasing broker for over 50 years.

While the seller understood real estate leasing very well, he decided to give Ron Koenigsberg the assignment of selling 218 Broadway. He preferred to rely on a real estate broker with decades of sales experience to get the job done.

Ron and our team had the necessary buyer relationships and marketing tools to achieve a successful sale.

The seller wanted an asking price of \$845,000 which was a 5.5% cap rate. The market average for office buildings was around an 8% cap rate. This was a challenge because we were selling this office building at about 45% higher than the market.

## ACTION:

Visibility and exposure were key to bringing activity to our real estate listings.

We marketed the listing to over 36,600 total views and over 120 buyers. Throughout the marketing period, Ron spoke often with the seller about any updates. We reassured the seller that we would find the right buyer for the property through our marketing.

Through our email marketing, we attracted the ideal buyer for the property. The buyer owned many commercial buildings on Long Island, including a mixed-use building they purchased from us years ago.

## RESULT:

The buyer presented an all-cash offer of \$800,000 and quick closing terms. Satisfied, the seller accepted the terms, and the sale closed shortly after. The office property sold at a 5.8% cap rate and \$188 price per square foot. Ron achieved a sale at near the asking price.

Ron Koenigsberg represented both the seller and buyer on the sale. The seller was glad to have had a quick and cooperative sale experience with us. We helped him achieve the goal of selling one of his properties and reducing the size of his property portfolio.

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## MORE BROKERED DEALS



**Office Building**  
New Hyde Park, NY

Sold For:  
\$4,500,000



**Office Building**  
Hicksville, NY

Sold For:  
\$2,450,000



**Retail Building**  
Franklin Square, NY

Sold For:  
\$1,150,000



**Retail Building**  
North Bellmore, NY

Sold For:  
\$1,075,000



**Office Building**  
Centerport, NY

Sold For:  
\$925,000



**Mixed-Use Building**  
Lindenhurst, NY

Sold For:  
\$1,250,000

## OPTIMIZING COMMERCIAL REAL ESTATE PROFITS

American Investment Properties (AIP) Inc., was founded on July 4, 2001, by Ron Koenigsberg.

American Investment Properties 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 Long Island commercial real estate community.