

American Investment Properties Success Story

# FORMER HAB BANK BUILDING

SOLD FOR \$2,300,000



112-19 Liberty Ave, Richmond Hill, NY 11419

## CHALLENGE:

American Investment Properties was retained to sell the former HAB Bank located at 112-19 Liberty Ave in Richmond Hill, New York. The building totals 2,960 square feet and is located on a signalized intersection.

A major challenge we faced with this property was that there was a frivolous law suit involving the previous owner. It took over a year and a half to sell this property and because of this, it was difficult for us to keep the buyer and the seller engaged in the deal.

Additionally, the building was originally leased with HAB Bank as the tenant when we obtained this listing. Over the course of advertising this property, the bank vacated the building. Our task was finding a business owner that saw potential in this location.

## ACTION:

Our team quickly brought this asset on the market for sale. Our exposure efforts included email marketing, social media, and online listing advertisements.

Our sales associates also presented this offering to their buyer pool and existing relationships.

Our President, Ron Koenigsberg, advised the seller on the best terms to accept. The best offer came from a local real estate investor who plans to use the property as a medical building.

## RESULT:

The seller accepted the \$2,300,000 offer. American Investment Properties successfully represented the seller in this transaction.

Price: \$2,300,000/ PSF: \$777



Contact us for a broker price opinion on your commercial property!

They are confidential and complimentary.

Call 516-393-2300.

Ron Koenigsberg, CCIM



American Investment Properties  
300 Garden City Plaza, Suite 150  
Garden City, NY 11530

Contact  
Office: 516-393-2300  
Email: ron@aiprops.com  
Web: www.aiprops.com

INVESTMENT PROPERTIES  
**AMERICAN**



**RON KOENIGSBERG, CCIM**  
President

**Email:** ron@aiprops.com

**Cell:** 516-993-7252

**Office:** 516-393-2300

**Web:** www.aiprops.com



## MORE BROKERED DEALS



### **Office Building**

New Hyde Park, NY

- Sold For: \$4,500,000
- PSF: \$149.00



### **Vacant Office Building**

Hicksville, NY

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



### **Storefront Retail Building**

Franklin Square, NY

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



### **Storefront Retail Building**

North Bellmore, NY

- Sold For: \$1,075,000
- PSF: \$250.00
- Cap Rate: 5.9%



### **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.