

DAY CARE & APARTMENT BUILDING IN ELMHURST, NY

SOLD FOR \$3,640,000



5725 Van Horn St & 86-02 57th Ave, Elmhurst, NY 11373

CHALLENGE:

American Investment Properties was retained to sell the day care center and apartment building located at 5725 Van Horn St & 86-02 57th Ave, Elmhurst, New York. The building totals 16,540 square feet and is located on a corner lot.

A major challenge we faced with this property was that before we received the listing and began marketing it to our pool of buyers, the property was unsuccessfully marketed for years prior. This was a challenge because in commercial real estate, perception often becomes reality. Once a property develops a reputation for not trading, capital becomes hesitant – even if the fundamentals have changed. By the time we stepped in, we weren't just marketing a property. We were marketing it against its history.

An additional challenge we faced was the day care center was on a short-term lease. Having a short-term lease can sometimes produce financing concerns, re-leasing risks, and income instability to buyers.

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 owns additional commercial properties in Queens.

RESULT:

The seller accepted the \$3,640,000 offer. American Investment Properties successfully represented both sides of this transaction. Ron Koenigsberg represented the seller and Dan Castellano represented the buyer.

Price: \$3,640,000/ PSF: \$220

“

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



Vacant Office Building
Hicksville, NY

Sold For:
\$2,450,000



Storefront Retail Building
Franklin Square, NY

Sold For:
\$1,150,000



Storefront 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. 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.