

## MASSEY KNAKAL SELLS COMMERCIAL BUILDING IN BOERUM HILL



A commercial building at **22-26 Fourth Avenue**, located between Atlantic Avenue and Pacific Street in Brooklyn's Boerum Hill neighborhood, was **sold in an all-cash transaction valued at \$1,800,000.**

The two-story building contains approximately 2,260 square feet on a 30' x 38' lot. It consists of four commercial units, two of which are occupied and two vacant. The property is located in a C2-4/R8A. **The sale price equates to approximately \$800 per square foot.**

This property is ideally located across the street from the Atlantic Terminal and the new Barclays Center.

"With the opening of the Barclays Center, investors are aggressively pursuing retail properties in Downtown Brooklyn. As the leases for this property are near the end of their term, 22-26 Fourth Avenue is well positioned to benefit from increasing retail rents in the neighborhood," said **Massey Knakal Director of Sales Stephen Palmese** who exclusively handled the transaction with **Senior Associate Winfield Clifford.**

Massey Knakal specializes in the sale of investment and user properties in the New York Metropolitan area. Since 1988, our agents have closed over 4,200 transactions having a market value in excess of \$15 billion.