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June 30, 2010

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## MASSEY KNAKAL COMPLETES 100<sup>TH</sup> TRANSACTION OF 2010



Massey Knakal Realty Services is pleased to announce the closing of their 100<sup>th</sup> transaction of 2010. A warehouse building at **195 Bay 19<sup>th</sup> Street** located between Bath and Cropsey Avenues in Brooklyn's Bensonhurst neighborhood was sold in an **all cash transaction valued at \$2,700,000.**

“We have clearly seen an increase in investment sales activity from historically low levels in 2009,” said Massey Knakal Managing Director Ken Krasnow. “Investors have more confidence, interest rates are still low and well located, stabilized assets can still command excellent pricing. The outlook for the remainder of the year looks even more promising.”

The subject property consists of a lot approximately 10,483 square feet with two connected warehouse buildings totaling approximately 29,000 square feet. The front building, comprised of office space and storage, is connected to the rear building, which is storage/warehouse space.

There is one freight elevator servicing both buildings. The sale prices equates to approximately \$93.00 per square foot.

“This property is one of the few warehouses in Bensonhurst,” said Massey Knakal First Vice President of Sales Jeffrey A. Shalom who exclusively handled this transaction. “The owner of this building no longer needed to operate his business in this location and decided to capitalize on the increased value of his property,” added Shalom.

Massey Knakal Realty Services, NYC’s #1 building sales firm, was the sole broker in this transaction.