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Hakimian of Highcap Sells Williamsburg Walk-up for \$2.2 million

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Brooklyn, NY Jonathan Hakimian, an investment sales associate at Highcap Group, has arranged the sale of 277 Humboldt St. in the Williamsburg neighborhood for \$2.2 million. Hakimian represented the buyer and seller in the off-market transaction.

The four-story walk-up was originally built in 1920 and is located between Maujer and Grand St. The building consists of eight apartments and totals 5,500 gross s/f.

This is the first time the property has changed hands since the 1970s. The sale was a win-win for both parties. With rents being below market, the purchaser was able to add an excellent asset with tremendous upside to his growing portfolio in the up-coming neighborhood. While the seller was also able to achieve an aggressive price that equated to over 23 times the rent roll.

