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Goldflam and Hakimian of Highcap Group sell Bed-Stuy walk-up for \$1.2 million

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Josh Goldflam, Highcap Group

Daniel Hakimian, Highcap Group

Brooklyn, NY Josh Goldflam, managing principal and Daniel Hakimian, investment sales associate of Highcap Group, arranged the sale of 758 Putnam Ave., which sold for \$1.2 million. The seller was Gloria Parish, and the buyer was a group of private local investors.

The property currently consists of a three-story walkup apartment building with 2,565 s/f. and four floor through units, one of which was delivered vacant and other units being on month to month leases. The property is in all original condition and the buyer will look to renovate and reposition the apartments into luxury free market units.

The property is situated in the Bedford Stuyvesant neighborhood between Malcolm X Blvd. and Stuyvesant Ave.

Goldflam said, "This was an off market opportunity that the buyer was able to secure at a reasonable price with a quick all cash "as is" closing. Bed-Stuy has been very hot over the past couple years and immediate reposition deals like this one are becoming much tougher to find."

The property sold for \$1.2 million which equates to \$468 per s/f and \$300,000 per unit.

