

NYC INVESTMENT SALES AND ADVISORY

IPRG

FEBRUARY SALES REPORT 2021

NORTHEAST BROOKLYN & QUEENS

MANHATTAN | **BROOKLYN** | BRONX | **QUEENS**

FEBRUARY 2021 SALES ACTIVITY

NORTHEAST BROOKLYN & QUEENS



1106 Bushwick Avenue



147 Halsey Street



139 Tompkins Avenue

	ADDRESS	SALE PRICE	TOTAL UNITS	ASSET CLASS	NEIGHBORHOOD
1	Bainbridge Portfolio	\$11,750,000	32	Multifamily	Bed-Stuy
2	950 Hart Street	\$4,000,000	21	Multifamily	Bushwick
3	147 Halsey Street	\$2,675,000	4	Multifamily	Bed-Stuy
4	1117 Jefferson Avenue	\$2,269,000	4	Multifamily	Bushwick
5	139 Tompkins Avenue	\$2,000,000	8	Mixed Use	Bed-Stuy
6	1106 Bushwick Avenue	\$1,700,000	8	Multifamily	Bushwick
7	1121 & 1123 Greene Avenue	\$1,650,000	6	Mixed Use	Bushwick
8	626 Madison Street	\$1,600,000	4	Multifamily	Bed-Stuy
9	354 Knickerbocker Avenue	\$1,500,000	3	Mixed Use	Bushwick
10	680 Greene Avenue	\$1,350,000	4,000 BSF*	Re-Development	Bed-Stuy

*Additional BSF

10

TRANSACTIONS
SOLD

\$30.49M

\$ VOLUME
SOLD

90

UNITS
SOLD

4,000

BSF
SOLD

*Transactions above \$1,000,000-\$50,000,000 from February 1, 2021 - February 28, 2021

** Zip Codes: 11205,11206,11207,11216,11221,11233,11237,11385

*** Neighborhoods include: Bedford-Stuyvesant, Bushwick, Ocean Hill, & Ridgewood

For More Information, Contact:

DEREK BESTREICH

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STEVE REYNOLDS

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TOM REYNOLDS

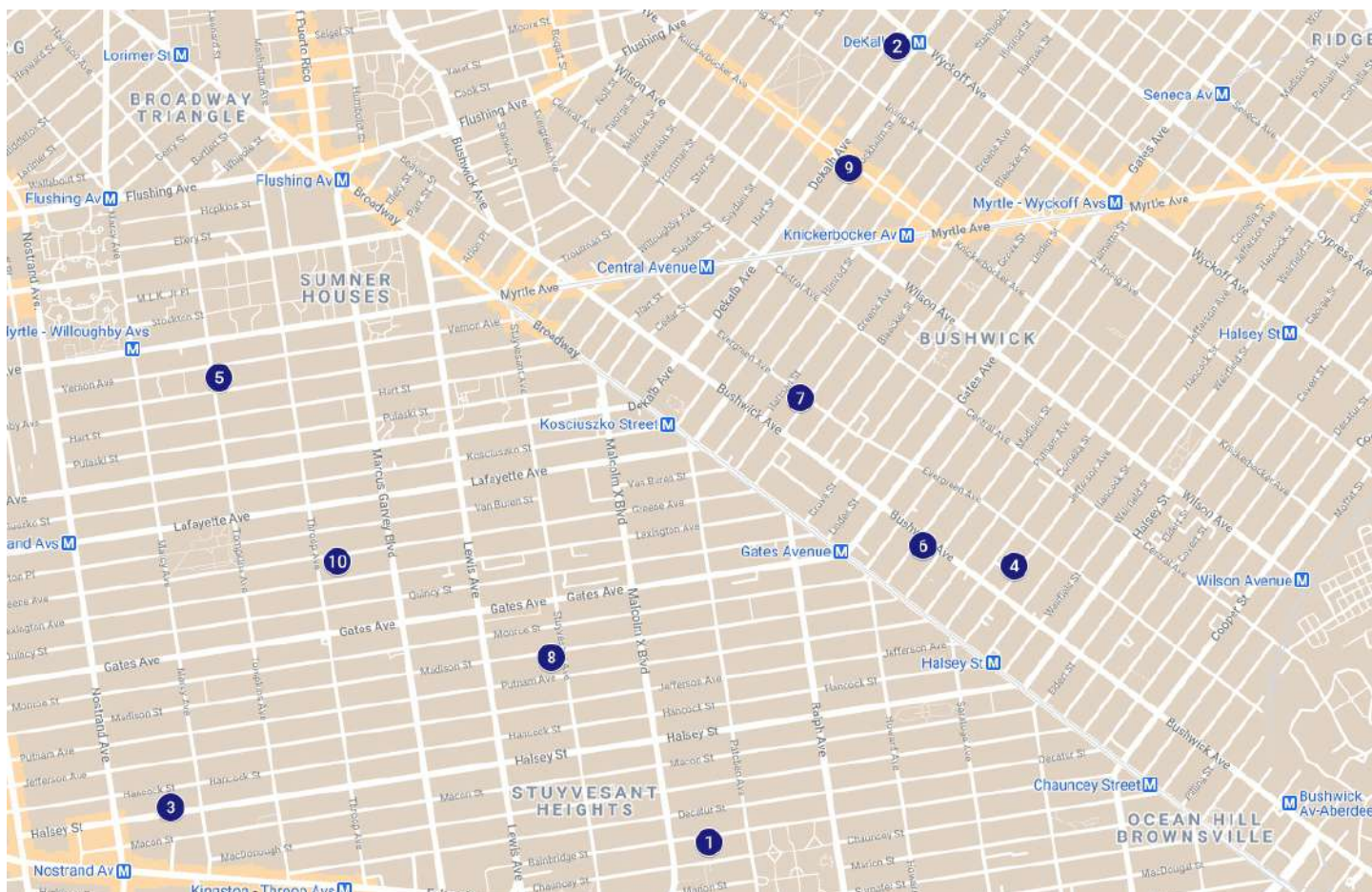
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BRIAN DAVILA

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SEAN MASHIHI

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ADDRESS

- 1 Bainbridge Portfolio
- 2 950 Hart Street
- 3 147 Halsey Street
- 4 1117 Jefferson Avenue
- 5 139 Tompkins Avenue
- 6 1106 Bushwick Avenue
- 7 1121 & 1123 Greene Avenue
- 8 626 Madison Street
- 9 354 Knickerbocker Avenue
- 10 680 Greene Avenue

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FEBRUARY 2021 SALES ACTIVITY

NORTHEAST BROOKLYN & QUEENS

MONTH OVER MONTH

COMPARED TO JANUARY 2021

	# OF TRANSAC-	DOLLAR VOLUME	# OF UNITS
FEBRUARY 2021	10	\$30,494,000	90
JANUARY 2021	9	\$24,460,000	56
% of CHANGE	↑+11% MoM	↑+25% MoM	↑+61% MoM

YEAR OVER YEAR

COMPARED TO FEBRUARY 2020

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
FEBRUARY 2021	10	\$30,494,000	90
FEBRUARY 2020	18	\$49,418,000	45
% of CHANGE	↓-44% YoY	↓-38% YoY	↑+100% YoY

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IPRG ADVANTAGE



WHY US?



Track Record

The market specialists.

We have sold hundreds of NYC investment properties for over \$2 billion, with numerous price records across all asset classes.



Our People

All brokers are not created equal. We are expert

brokers that provide strategic guidance to best navigate the sales process and achieve optimal results.



Tech + Data

Information is power.

We utilize our proprietary database firm-wide to efficiently connect sellers with buyers.



One Team

Strength in numbers.

We've created a collaborative team and territory approach with NYC market coverage and information sharing.

IPRG'S DEDICATED NORTHEAST BROOKLYN & QUEENS TEAM



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AGENT QUALIFICATIONS



DEREK BESTREICH

President
Licensed Real Estate Broker
(718) 360-8802
DBestreich@IPRG.com

Derek Bestreich, Founder and President of Bestreich Realty Group (BRG), is a leading NYC investment sales broker specializing in the sale of multifamily, mixed-use and development site assets. As President of BRG, Derek oversees a team of 30 brokers that have sold over 450+ NYC properties for over \$2 billion.

Derek is an expert at navigating a commercial sales process. Many of his sales have set price records and have been featured in The New York Times, The Real Deal, Commercial Observer, Real Estate Weekly and The New York Real Estate Journal. Since 2009, Derek has underwritten thousands of NYC properties and has advised a wide range of clients on optimal pricing, positioning and overall best practices for selling assets throughout NYC.

Derek Bestreich lives in Brooklyn with his wife and 3 sons.

AGENT QUALIFICATIONS



STEVE REYNOLDS

Partner, Managing Director
Licensed Real Estate Broker
(718) 360-8807
SReynolds@IPRG.com

Steve Reynolds is a Managing Partner at Bestreich Realty Group. He leads a sales team throughout Brooklyn's emerging markets with a focus in Northeast/Central Brooklyn, Upper Manhattan, and Queens. Reynolds and his team specialize on the sale and advisory of multifamily, mixed-use, and development sites in these neighborhoods on transactions between \$1M – \$20M. Responsible for numerous price records, Steve and his team are consistently sought after for market-intel and helping clients realize optimal results. During his 8 years of brokerage, Reynolds has closed north of 125 investment sales transactions totaling in excess of \$400,000,000. In 2016, he was the recipient of the prestigious "30 Under 30" Commercial Observer Award.

Prior to working at BRG, Reynolds was an Associate at Marcus & Millichap he received numerous award including the Rising Star Award (2014). Reynolds received a bachelor's degree in Government & Law from Lafayette College. When he is not in the office, he enjoys spending time with family and friends, playing golf, and going to sporting events.

Steve currently resides in Hoboken, NJ.

AGENT QUALIFICATIONS



TOM REYNOLDS

Partner
(718) 360-8817
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Tom Reynolds is a Partner at BRG. He leads a sales team and is responsible for originating and executing the sale of all asset types, with a focus in Northeast/Central Brooklyn, Long Island City, and emerging markets in Queens. He is also BRG's development and conversion site specialist.

Tom has successfully brokered 100+ transactions, totaling over \$350 million. His services have also provided clients with professional guidance to improve property performance and value.

Among many honors, Tom was named Commercial Observer's Top 30 under 30 Brokers in NYC and NYREJ's One's To Watch. His sales have been featured in a variety of real estate publication including; The New York Times, Commercial Observer, The Real Deal, and Real Estate Weekly.

Tom has been with BRG since inception. Previously, he worked at Marcus & Millichap and was the Top Earning Rookie. Tom graduated with a degree in Sociology from Virginia Tech, where he was a member on the varsity wrestling team.

AGENT QUALIFICATIONS



BRIAN DAVILA

Senior Associate
(718) 360-8849
BDavila@IPRG.com

Brian Davila is a Senior Associate Investment Sales Specialist with a primary focus on the sale of multifamily, mixed use, retail and development sites throughout Northeast Brooklyn, Upper Manhattan and Ridgewood, Queens. Brian prides himself on consistently putting his clients' interests first and constantly studying the evolving trends of the local real estate markets. He has been involved in the sale of over 30 investment properties totaling over \$60 million in sales volume. He was awarded BRG's Breakout Star in 2019, sourcing and closing 6 investment properties, and a 2019 Ones To Watch by The New York Real Estate Journal.

Prior to BRG, Brian previously worked for Turner Construction Company doing project management on various new commercial construction projects in Manhattan and spent time in their purchasing department as a lead purchasing agent servicing major clients such as Boston Properties and NYU Langone Medical Center.

Brian graduated from Lafayette College with a Bachelor of Arts in Economics & Business and a focus in Finance while also playing on the varsity baseball team.

AGENT QUALIFICATIONS



SEAN MASHIHI

Associate
(718) 360-9609
SMashihi@IPRG.com

Sean Mashihi is an Associate Broker at Bestreich Realty Group (BRG), where he focuses on the sale of investment properties throughout Northern Brooklyn, Bushwick, and Ridgewood.

He is a 10 year New York real estate veteran and has been directly involved with the sale of over \$200 million worth of properties. He has assisted in the acquisition and disposition of many different types of properties throughout Manhattan, Brooklyn, and Queens.

Sean graduated from Stony Brook University where he pursued a double major in Business Finance and Economics. He currently resides on the Upper East Side of Manhattan with his wife. He enjoys traveling, football, and playing golf on his spare time.

NORTHEAST BROOKLYN & QUEENS TEAM

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