

NYC INVESTMENT SALES AND ADVISORY

# IPRG

## JANUARY SALES REPORT 2021

NORTHEAST BROOKLYN & QUEENS

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

# JANUARY 2021 SALES ACTIVITY

## NORTHEAST BROOKLYN & QUEENS



1 MacDonough Street



285 Quincy Street



7218 Forest Avenue

	ADDRESS	SALE PRICE	TOTAL UNITS	ASSET CLASS	NEIGHBORHOOD
1	1 MacDonough Street	\$8,250,000	8	Multifamily	Bed-Stuy
2	1010 Gates Avenue	\$2,970,000	15,200 BSF	Development	Bed-Stuy
3	978 Bedford Avenue	\$2,795,000	4	Multifamily	Bed-Stuy
4	285 Quincy Street	\$2,500,000	21	Multifamily	Bed-Stuy
5	227 Malcolm X Boulevard	\$2,120,000	5	Mixed Use	Bed-Stuy
6	7218 Forest Avenue	\$1,950,000	4	Multifamily	Ridgewood
7	551 Knickerbocker Avenue	\$1,490,000	3	Mixed Use	Bushwick
8	68 Vernon Avenue	\$1,310,000	5	Mixed Use	Bed-Stuy
9	1712 Madison Street	\$1,075,000	6	Multifamily	Ridgewood

9

TRANSACTIONS  
SOLD

\$24.46M

\$ VOLUME  
SOLD

56

UNITS  
SOLD

15,200

BSF  
SOLD

\*Transactions above \$1,000,000-\$50,000,000 from January 1, 2021 - January 31, 2021

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

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

For More Information, Contact:

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STEVE REYNOLDS

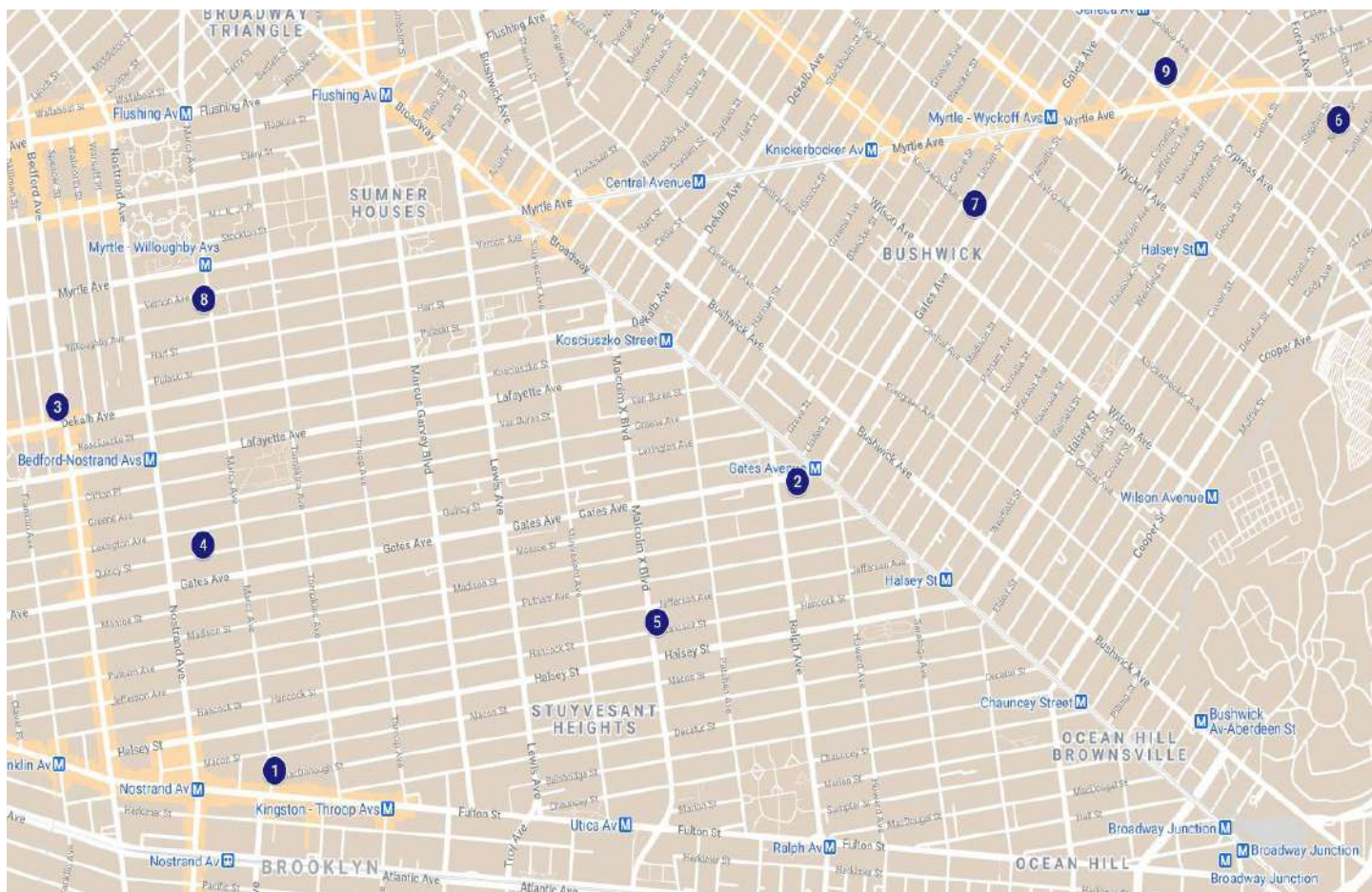
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BRIAN DAVILA

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### ADDRESS

- 1 1 MacDonough Street
- 2 1010 Gates Avenue
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- 5 227 Malcolm X Boulevard
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## MONTH OVER MONTH

COMPARED TO DECEMBER 2020

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
JANUARY 2021	9	\$24,460,000	56
DECEMBER 2020	11	\$27,520,000	68
% of CHANGE	 -18% MoM	 -11% MoM	 -18% MoM

## YEAR OVER YEAR

COMPARED TO JANUARY 2020

	# OF TRANSACTIONS	DOLLAR VOLUME	# OF UNITS
JANUARY 2021	9	\$24,460,000	56
JANUARY 2020	12	\$25,075,000	28
% of CHANGE	 -25% YoY	 -2% YoY	 +100% YoY

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# IPRG ADVANTAGE

**1**  
POWERFUL  
TEAM

**500+**  
PROPERTIES  
SOLD

**OVER  
\$2B**  
TOTAL SALES

## 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



**DEREK BESTREICH**  
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**BRIAN DAVILA**  
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# AGENT QUALIFICATIONS

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## 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

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### 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

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### TOM REYNOLDS

Partner  
(718) 360-8817  
TReynolds@IPRG.com

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

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### 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.

# NORTHEAST BROOKLYN & QUEENS TEAM

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