IPRG

247 LEONARD STREET
BROOKLYN, NY 11211

CLOSED



SALE PRICE
$2,175,000

SALE METRICS

2 Apartments # of Units	2,340 Approx. SF
$1,087,500 Price/Unit	$929 Price/SF

DELIVERED VACANT

DEAL STORY

247 LEONARD STREET - WILLIAMSBURG, BROOKLYN

IPRG was retained to market and sell 247 Leonard Street, a property that had been configured and operated as a three-family building for the last 50+ years. We went to market at an asking price of $2,000,000. While marketing the property, a prospective buyer conducted a FOIL search that revealed the property was legally classified as a two-family dwelling. The discrepancy was not readily apparent through publicly available records and ultimately led the buyer to back out.

Rather than allowing this setback to derail the sale, IPRG quickly adapted its marketing strategy and repositioned the property in the marketplace. By leveraging our extensive buyer network and executing a targeted outreach campaign, we generated renewed interest from qualified buyers.

The remarketing effort attracted multiple qualified buyers and resulted in several competitive offers. Through strategic negotiations, IPRG ultimately secured a sale price of $2,175,000, achieving $175,000 above the original asking price despite the unforeseen challenges that emerged during the transaction process.

DEREK BESTREICH **718.360.8802**
LUKE SPROVIERO **718.360.8803**
DONAL FLAHERTY **718.360.8823**
COREY HAYNES **718.360.1942**
THOMAS VENTURA **718.360.2767**
SAL MONTEVERDE **718.360.5933**
JAMES MALISZEWSKI **929.566.5492**