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Behin of ISCA reps buyer in \$9.45 million sale of 70,000 s/f property; Smilovici and Fuller of Greiner-Maltz rep seller



310 North 7th Street - Brooklyn, NY

BROOKLYN, NY The Investment Sales and Capital Advisory (ISCA), the new division within MNS, a leading residential brokerage firm, has arranged the sale for 310 North 7th St. Under the direction of David Behin, the 70,000 s/f buildable site located in Williamsburg, closed for \$9.45 million. The buyer, a private developer, purchased the building from American Development Group.

Adrian Smilovici and Michael Fuller of Greiner-Maltz represented American Development Group, while Behin represented the buyer.

"As development in North Williamsburg stretches further from the waterfront and Bedford Ave., we expect to see many more transactions within these blocks, both West and East of the BQE," said Behin. "It's a great investment on behalf of the purchaser, who has plans to construct a mixed-use residential project."

Situated on the corners of North 7th St., Meeker Ave. and North 6th St., this parcel of land currently houses three connected buildings. Originally the home of the Ansbacher-Siegel Corporation's Color Factory, the site was most recently occupied by the Star Soap and Candle Company, who has since relocated to 29 Ash St.

This year alone, ISCA has sold over \$50 million of real estate and note sales for development sites, while successfully raising over \$20 million of equity for developers.



David Behin, ISCA

About MNS:

MNS is a leading residential brokerage and sales and marketing firm with offices in Manhattan and Brooklyn, and is the exclusive sales and marketing firm on some of the largest and fastest selling condominium projects in New York, including One Brooklyn Bridge Park and The Williamsburg Edge. MNS is also known for its monthly rental report – the only one of its kind in New York – which has become the premier source of information on rental trends for consumers and the industry alike. The company was created in 2009 with the joint venture The Real Estate Group of NY, a seven-year-old brokerage company and The Developers Group, a nine-year-old sales and marketing company. For more information, please visit MNS.com.

About Investment Sales and Capital Advisory (ISCA)

Under the direction of President and MNS Partner David Behin, the ISCA, a boutique advisory service specializing in development consulting, funding, marketing and sales of real estate opportunities throughout Brooklyn, Manhattan and Queens. ISCA is the first advisory service to have complete access to the resources and proprietary research of MNS's full-service residential brokerage. Since its inception in 2011, ISCA has already brokered several high-profile new development sites, including the St. Vincent de Paul church in North Williamsburg, a 75,000 SF conversion site, and the note for 53 Broadway, an 80,000 SF piece of vacant land in South Williamsburg. In addition, they have raised over \$20M in equity for new development projects. For more information, please visit http://www.mns.com/investment_sales.



Adrian Smilovici, Greiner-Maltz



Story ran in the Front Section section on 06/26/2012