

**For Immediate Release
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Avison Young Selected as Exclusive Sales Agent for Multi-Family Portfolio in Williamsburg, Brooklyn

Firm Marketing Opportunity to Own Exceptional Luxury Four-Building Portfolio in Coveted Residential Neighborhood

New York City – Avison Young, the world's fastest-growing commercial real estate services firm, announced its Investment Sales team in New York City has been tapped as the exclusive sales agent for a four-building luxury multi-family portfolio in the trendy Williamsburg, Brooklyn neighborhood. The buildings are located at **587, 589, 591 Flushing Avenue** and **279 Lee Avenue**, and represent over **44,000 square feet** in total space.

An Avison Young Investment Sales team, of **Principal Charles Kingsley** and **Associate Eric Karmitz** are managing the sale on behalf of ownership. The portfolio is expected to elicit offers in the \$20 million and above range.

The portfolio features 40 newly constructed luxury units with condo-like finishes and high-end fixtures, along with an outstanding location one block from the G subway line. The properties also offer 75 feet of frontage on Flushing Avenue between Lee and Marcy avenues and 25 feet of frontage on Lee Avenue between Wallabout Street and Flushing Avenue. Prospective buyers will be drawn to the additional financial benefits of the investment, including a strong in-place cash flow and future upside potential.

"Williamsburg remains one of the most in-demand residential markets in the entire city and shows no sign of slowing down," said **Karmitz**. "This portfolio is ideal for a buyer seeking to reap the benefits of owning several income-producing, luxury multi-family properties in Brooklyn's most rapidly maturing neighborhood, with additional tax benefits to sweeten the investment. The scale provided by packaging these assets into one portfolio, paired with its dynamic location and long-term value, should generate strong interest with a wide variety of investors. Our experienced investment sales team looks forward to marketing this portfolio with the same tailored approach and carefully planned strategy we devote to every assignment."

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its principals. Founded in 1978, the company comprises 2,400 real estate professionals in 80 offices, providing value-added, client-centric investment sales, leasing, advisory, management, financing

and mortgage placement services to owners and occupiers of office, retail, industrial, multi-family and hospitality properties.

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Avison Young was a winner of **Canada's Best Managed Companies** program in 2011 and requalified in 2017 to maintain its status as a Best Managed Gold Standard company

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