

REAL ESTATE WEEKLY

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Williamsburg development continues east

A symbol of Williamsburg's industrial past, an abandoned candle manufacturing factory situated abutting the elevated Brooklyn-Queens Expressway at Meeker Avenue has been sold to a development group for commercial/residential development.

Greiner-Maltz represented both the purchaser and the seller. Adrian Smilovici, Director of International Sales headed up the brokerage team with the assistance of Kostas Alafoyiannis, Senior Director.

This 72,000 s/f site had been on the market for over 3 years before the Greiner-Maltz Team began its marketing program.

The sale price of \$9,400,000 reflected the recent eastward expansion of the Williamsburg mixed-use market, as well as the growing availability of financing. The purchaser, The Lichtenstein Group, plans on developing the site for residential and commercial use.