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buffalo spotlight

REPRESENTED THE SELLER, KAP HOLLAND DEVELOPMENT, OF THE PROPERTIES

Heine brokers combined \$1.1m sale of the 30-unit Northtown Apts. and the 14-unit Grove St. Apts.

BUFFALO, NY As exclusive representative of the seller, KAP Holland Development, Brian Heine, a li-



Brian Heine

censed real estate broker, completed the sale the 30-unit Northtown Apartments on Knox Dr. in Holland and the 14-unit Grove St. Apartments in Delevan together in a combined sale for \$1.1 million. The properties are 12 miles apart and a sole property manager

handles the rental and management at both locations.

Key to the sale was maintaining in place and modifying the existing assumable mortgage covering both properties; the favorable interest rate compared to current quotes drove the deal.

These garden apartment complexes were built together by the same builder at the same time to identical plans and marketed as a single sale. Both properties feature separately metered tenant utilities, a low maintenance brick and vinyl sided exterior, and are within commuting distance of the major suburbs of metropolitan Buffalo. The buyer was a Niagara Falls based apartment management company.



Northtown Apartments, Knox Dr., Holland



FOR SALE

Lincoln Place Apartments, Lockport, New York
24 Unit Garden Apartment Complex in Two Brick
Buildings Built in 1981

Separate Utilities, All Two-Bedroom Apartments

\$830,000

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Collins of CBC Meridian brokers sale of the 8,000 s/f Airport Plaza



Airport Plaza, 4230-4236 Union Rd., Cheektowaga

CHEEKTOWAGA, NY Airport Plaza, located at 4230-4236 Union Rd., was sold to a local retailer for an



Patricia Collins

undisclosed price.

Don Hoffman, owner of Airport Plaza Jewelers, 4210 Union Rd. will occupy 6,000 s/f out of the 8,900 s/f. Subway and Nail Time will remain within their current space. The deal was brokered by Patricia Collins, co-owner / broker of Coldwell Banker Commercial Meridian.

Hoffman has been in the business for the past 22 years and at his current location for 12 years. Business has been great especially since Airport Plaza Jewelers purchases gold from consumers. "2008 has been overwhelming," said Hoffman. In addition, to specializing in diamond sales, Airport Plaza Jewelers will also be focusing on jewelry special marketing events, thus the need for expansion. Airport Plaza Jewelers saying, "Where a Really Great Diamond Doesn't Cost an Arm and a Leg and We Buy It All" is a true statement of a local business doing well despite the economic challenges in this area.