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BCB sells W'burg rental to German investor for \$23M

The 41-unit building on South 3rd Street spans nearly 39K sf

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218 South 3rd Street and Bennat Berger

BCB Property Management sold a six-story Williamsburg apartment building to a German real estate investor for \$23 million, sources told *The Real Deal*.

The building at 218 South 3rd Street has 41 units across 38,700 square feet, according to PropertyShark. The purchase of the six-story building between Roebling and Havemeyer streets is buyer Millennium Venture Capital AG's first purchase of New York City real estate, sources said.

[BCB Property Management](#), a Union Square-based landlord, paid \$12.8 million for the property in 2014, records show.

This building sold for a sub-4 percent cap rate, according to TerraCRG's Adam Hess, who represented BCB along with Eddie Setton and Nicole Rabinowitsch. The Britannia Group's Jacob Rogosnitzky and David Zlotnick represented the buyer.

“With the imminent temporary shutdown of the L train, you are going to see more activity and growth in South Williamsburg,” said Zlotnick.

BCB is co-owned by Debrah Lee Charatan and son Bennat Charatan Berger. Over the past 18 months, BCB has been [divesting its real estate holdings](#) as Berger shifts his focus to his investment firm Novel Property Ventures.

Representatives from BCB declined to comment.