



## FMP Buys Industrial Building in Gowanus



**August 7, 2014** – First Market Properties LLC (“FMP”), along with its partner PWR Realty, has purchased a 90,000 square foot industrial building at 68-80 3<sup>rd</sup> Street, Gowanus, New York. FMP purchased the property for more than \$20M in November 2013.

FMP purchased the property with plans to restore it, and as is in the process of adding trendy retail and office space to the building. “We’re excited about this project,” said FMP’s principal Aaron Kurlansky. “The lower rents and industrial architecture in Gowanus are attracting startups that previously would have moved to trendier areas of Brooklyn, such as Williamsburg.” In addition, the 3<sup>rd</sup> street building is just blocks from Brooklyn’s first Whole Foods, which will attract health and wellness tenants to the space.

FMP has already leased over 43,000 square feet to Genius (formerly, Rap Genius), an online-annotation company, which is currently located in Williamsburg. FMP is in the process of leasing the remaining space and is aiming for a January 2015 occupancy.

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### About First Market Properties

First Market Properties (FMP) is a full service, vertically integrated real estate company with offices in New York and Florida. Since 2007, FMP has closed on over 500M in transactions, handling the acquisition, due diligence, asset management and disposition. With over 25 years of combined experience in dealing with distressed loans and properties, FMP is able to handle all aspects of the business with the needed expertise to maximize its investments. FMP is open to opportunities for acquiring non-performing debt and REO multi-family properties nationwide. For more information on working with FMP, contact Joe Fishman 305-722-6182 or [jf@firstmarketproperties.com](mailto:jf@firstmarketproperties.com).