

## Insurent Lease Guaranty Signs up More Owners in Brooklyn as Demand Grows for High Quality Apartments

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As the rental market (and condo market) in Brooklyn continues to improve, the Insurent Lease Guaranty Program has increased its presence with well established Brooklyn landlords as well as with new major owners and developers. For some time Insurent has been utilized by some of finest new buildings in Brooklyn including The Brooklyn, 80 Dekalb Avenue, 184 Kent Avenue, and 34 Berry Street. These buildings are particularly attractive because they have substantial amenities which match those in significant Manhattan buildings.

There are two other exceptional new buildings using Insurent which are just opening: the Addison and the Arias Park Slope. The Addison which is managed Citi-Habitats Marketing Group, has 271 units and is emblematic of what Brooklyn is about. It is located at 225

Schermerhorn Street where Boerum Hill and Downtown meet, The Addison offers the best of both worlds – featuring modern amenities while contextually woven into the fabric of its surroundings. With an array of restaurants, hi-end retailers, antique shops and transportation all within easy reach. The Addison features many amenities including a fitness center, on-site parking, cold storage, lounge with fireplaces, bike storage, and private resident storage.

The Arias Park Slope is a perfect blend of style, convenience, and comfort. It is filled with Zen-inspired amenities such as a dramatic two-story attended lobby, an immaculate putting green, fitness center, residents' lounge, roof deck, multiple garden areas, pet spa, on-site parking, and more. The Arias is located at 150 4th Avenue and has studios, one and two bedroom residences. It is managed by the Marketing Directors.

Regarding the recent rental market rebound, Andres Barracos, the CEO of the Real Estate Group of New York, offers insightful commentary:

“Downtown Brooklyn rental market has certainly made a huge impact on New York’s rental market. With over 3,000 rental units coming to the rental market all within 2010, many questioned whether the market could sustain it. That question is now history with new projects starting to come out of the ground and many major developers looking to jump into the game. Absorption schedules were surpassed and asking rents were in the \$40-\$50 ppsf range.

With asking rents competing with Manhattan rents there is no doubt that downtown Brooklyn has arrived. Transportation is incredible with all major trains coming into the Atlantic stop (couple stops from Manhattan). The views are unbeatable, and the buildings are flushed with amenities.”

Insurent will publicly announce many more owners and new buildings in Brooklyn and Manhattan shortly. Stay tuned.

“ The Insurent® Lease Guaranty Program was created to assist renters, landlords, condo owners and brokers in closing residential leases. Its role as the “institutional mommy and daddy” allows thousands of leases to quickly and easily close to the benefit of all parties that otherwise would not close without Insurent. ”