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Here's what the \$10M-\$20M NYC investment sales market looked like last week

Production company Brooklyn Stage's \$19.5M purchase of Atlas Terminals topped the list

By Kyna Doles



From left: 33-01 38th Street in Queens and 173 Chrystie Street in the Lower East Side

In the first week of December, buyers closed on nineteen deals in New York City priced between \$10 million and \$20 million. The mid-market sales ranged from the \$19.5 million purchase of Atlas Terminals in Queens to Melro Company's \$10 million sale of a 35,768-square-foot commercial building at 196 Albany Avenue in Brooklyn. Here are the top ten priciest mid-market deals for the week.

- 1.** The Brooklyn-based film and television production studio, Brooklyn Stages, bought Atlas Terminals for \$19.5 million. The industrial park located in Queens' Glendale neighborhood consists of twenty-one buildings at 81-80, 82-04, 82-10 Cooper Avenue. The site also boasts development rights of 500,000 buildable square feet. ATCO Properties sold the terminals.
- 2.** The Yonkers-based Trion Real Estate Management sold a multifamily building in the Bronx for \$18.8 million. Located at 3573-3574 Dekalb Avenue between Bainbridge and Dekalb

Avenues in Norwood, the six-story elevator building has 66,000 square feet and 70 residential units. The buyer: Asden Investment Properties.

3. An apartment building at 1420 Grand Concourse in the Bronx traded hands last week for \$18.7 million. Rosenberg Diamond Development Corporation sold the 142-unit mixed-use building to an entity listed as Grand Concourse Estates LLC. The five-story building has 146,490 square feet of space, including five commercial units.

4. Parkside 530 LLC bought a \$15 million residential building in Brooklyn's Prospect Lefferts Garden neighborhood. The six-story, elevator building houses 25,828 square feet with 83 units. The property also offers 69,114 square feet of additional development rights. The sellers were listed under four separate LLCs: Fire 530, Wish 530, DMG 530 and JS 530.

5. A low-rise building planned for development at 173 Chrystie Street in the Lower East Side went for \$15 million. Only Properties LLC sold the property — a three-story, 5,242 square foot building — to Yavin Cohen of Acmos on Chrystie LLC. Cohen filed permit applications to develop a new 10-story building, slated to hold 13-units across 25,265 square feet of space, on the site.

6. Four East Harlem buildings at 2053, 2057, 2059 and 2061 Second Avenue sold for \$14.7 million. The four adjacent commercial and mixed-use buildings are located on the corner of 106 East Street and Second Avenue. The structures have a combined 26,290 square feet of space and include 24 units. Thomas Young sold the properties to three LLC companies, listed as 1701 Lexington LLC, 778 Nostrand Realty LLC and S & C Realty of Kings Corp.

7. The Hakimian Organization acquired a multi-family building at 33-01 38th Avenue in Astoria for \$14.4 million. The property is a four-floor, 16-unit, 14,400 square foot resi building on the corner of 33rd Street and 28th Avenue in Queens. Joseph Rozin, owner of Rozin Optical Export Corporation, sold the property.

8. A vacant warehouse with large development rights at 49-27 31st Street in Hunters Point Queens traded hands for \$14 million. JPP 33rd Street LLC sold the property to Long Island City-based Skyline Restoration Inc. The site holds 66,500 square feet but allows for 133,060 square feet of buildable space. The property will be delivered vacant by the seller.

9. Fulton & Franklin Realty LLC bought three Brooklyn properties on Ralph Avenue for \$13.7 million. The portfolio includes two commercial buildings and one residential vacant lot at 2035 and 2045 Ralph Avenue, as well as another undisclosed site on Ralph Avenue. The two occupied buildings hold 29,474 square feet of commercial space. 401 East 8th Street Realty Co LLC sold the package.

10. The San Francisco investment firm SPI Holdings purchased 269-271 East Houston Street for \$12.8 million. The Lower East Side building, located on the corner of Suffolk and East Houston Streets, is a six-story walk-up apartment with 14,202 square feet, and 15 units including four rent-stabilized units. Two retail stores also occupy the building. The property's seller is 269-271 East Houston, LLC.

Nine additional deals in the \$10 million to \$12 million range closed last week. That list includes 555 Hutchinson Parkway LLC's \$12.3 million sale of the 95-room Capri Whitestone Hotel in the Bronx, and Forest City Ratner's \$11 million purchase of an East Williamsburg apartment building at 365 Union Avenue.

(Source: ACRIS data for closed sales between 12/1 to 12/7, PropertyShark data)