



## THE DEAL SHEET

### Sales Transactions

An affiliate of **Mile Square Transportation** purchased **700 Nepperhan Ave.** in **Yonkers** from **Precision Valve Corp.** for **\$10.8M**. CB Richard Ellis' **William Cuddy** and **Kevin Langtry** repped the seller, while Veneruso Curto's **James Veneruso** served as counsel. Tamerlain Realty Corp.'s **Bernard Stachel** was the procuring broker and **Paul Meyer Jr.** served as counsel for the buyer.

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**July 15 Real Estate LLC** purchased two six-story, 48-unit apartment buildings at **409** and **411-413 E. Sixth St.** from **409-411 Sixth Street LLC** for **\$10.2M**. Eastern Consolidated's **Ronda Rogovin** and **Inbal Himelblau** were the sole brokers, while counsel were Belkin Burden's **Howard Wenig** and **Craig Ingber** for the seller, and Levy Holm's **Steven Holm** for the buyer.

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**The Parkoff Org.** purchased the five-story, 18.5k-SF mixed-use building at **1248-1250 Lexington Ave.** from the estate of **Lilian Malkin** for **\$10M**. Eastern Consolidated's **David Schechtman**, **Marcia Rose Yawitz**, and **Geoffrey Rand** represented the seller and procured the buyer, who is led by **Richard** and **Adam Parkoff**. Sukenik Segal and Graff's **Joshua Graff** and Breger and Breger's **David Breger** served as respective counsel.

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**Massey Knakal** sold seven properties:

- Two commercial buildings at **4812 Sunrise Highway** in **Wantagh**, Long Island for **\$3.4M**. One is occupied by **OTB**, the other by a **car wash** (broker: **Lev Kimyagarov**)
- A vacant mixed-use building at **236 E. 60th St.** for **\$3.2M** cash (brokers: **Clint Olsen** and **Bob Knakal**)
- A mixed-use building at **354 DeGraw St.** in **Carroll Gardens**, Brooklyn, for **\$920k** (brokers: **Ken Freeman** and **Stephen Palmese**)
- A multifamily property at **548 Pacific St.** for **\$875k** (brokers: **Palmese** and **James Nelson**)
- A six-family brick building at **59 Irving Ave.** in **Bushwick**, Brooklyn for **\$650k** (broker: **Edward McLaughlin**)
- A 4k-SF vacant lot at **344 53rd St.** in **Sunset Park**, Brooklyn for **\$350k** (broker: **Adam Hess**)
- A vacant lender-owned mixed-use building at **118 Ralph Ave.** in **Bed-Stuy**, Brooklyn for **\$265k** cash (brokers: **Paul Massey** and **Michael Amirkhanian**)

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**Land Finance Corp.** purchased the retail building at **407 Park Ave.**, fully leased to **Stefano Ricci**, from **407 Park LLC** for **\$8.7M**. Marcus & Millichap's **Glen Kunofsky** and **James Ventura** repped the buyer,

while the firm's **Adelaide Polsinelli** and **Steve Siegel** represented the seller. The site includes **29.5k SF** of additional air rights.

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**FragranceX.com** purchased an **80.3k-SF** building at **5 Plant Ave.** in **Hauppauge**, Long Island from **Andrew Realty** for **\$5.7M**. Greiner Maltz' **Tom Attivissimo** represented the seller, while Ashlind Properties' **Richard Cohen** represented the buyer.

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Last week, we mentioned the sale of a commercial condominium at **137 W. 25th St.**; Winoker Realty's **Jonata Dayan** was also a broker in the deal.

#### Lease Transactions

**International Intimates** renewed its **179k-SF** lease at **One Industrial Rd.** in **Dayton, NJ**. **Steve Kaufman** and **David Paster** represented owner **Heller Industrial Parks** in-house.

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**Lex Corp** signed a 10-year, **56.5k-SF** lease at **15 Progress Dr.** in **Shelton, CT**, with plans to relocate and consolidate its Bridgeport and Stamford offices while expanding their force. FirstService Williams' (now Colliers International) **Roger Ludwig** represented the tenant, while CB Richard Ellis' **Michael Dillon** represented the owner, **Lighthouse Properties**.

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**Jones Day** inked a 16-year, **44k-SF** lease at **220 E. 42nd St.**, also known as The News Building. The new lease follows the 7-year lease buy-out by **Pfizer** for the same space late last year. Studley's **Mitchell Steir** and **David Goldstein** represented the tenant, while **David Kaufman** represented owner **SL Green** in-house. Jones Day's **Susanna Fodor** and Paul Hastings' **Noah Shapiro** were respective counsel.

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**Pearson Education** inked a long-term, **44k-SF** renewal at **Ten Bank St.** in **White Plains**. Under the agreement, it will consolidate to two floors and relocate into a new space. Concurrent to the restack, **Liberty Mutual** extended its **5.2k-SF** lease and will relocate within the building. Additionally, owner **Malkin Properties** negotiated an early buyout by **Wells Fargo** for unutilized space, a portion which was re-let to Pearson and another which was leased as expansion space for **Eckert Seamans**. Richard Berzine & Co.'s **Richard Berzine** and **Robert DeAngelis** and JLL's **James Montanari**, **Ed Tonnessen**, and **John Stoddard** repped Pearson; CresaPartners' **Robert Shulman** represented Liberty Mutual; and Eckert Seamans represented itself. The owner was represented in-house by **Jeffrey Newman** and **Kimberly Zaccagnino**.

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**Kaufman Borgeest & Ryan** signed a **31.7k-SF** lease extension and expansion at **200 Summit Lake Dr.** at The Summit at Valhalla. Howard Properties/CORFAC International's **Howard Greenberg** repped the tenant; the **Reckson** division of **SL Green** is the owner.

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**The Edge**, a ground-up residential community in **Williamsburg, Brooklyn**, saw to new retail deals: **CVS's** 20-year, **13k-SF** ground-floor lease and **Red, White & Green Wines & Spirits'** **1.8k-SF** lease. Greenstone Realty's **Robert Greenstone** was the sole broker on both transactions; **Douglaston Development** is the developer.

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**LivePerson Inc.** signed a 10-year, **18.5k-SF** lease at **475 Tenth Ave.** The Kaufman Org.'s **Michael Kaufman** and **Grant Greenspan** represented the tenant, while The Adler Group's **Kristin Fisher** represented the owner.

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**iRise** inked a five-year, **3.6k-SF** lease at **545 Madison Ave.** Cushman & Wakefield's **David Amsterdam** represented the tenant, while Jones Lang LaSalle's **Lisa Kiall**, **Frank Doyle**, **David Kleiner**

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and **Andrew Flint** represented owner **LCOR**.

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**Orienne Collins** inked a long-term, **3.4k-SF** retail lease at **655 Madison Ave**, marking its first entry into the US. **PBS Real Estate's Dan Harroch** represented the tenant.

### **Financing**

CB Richard Ellis' Capital Markets group arranged an **\$80M mortgage loan** on behalf of **255 Huguenot Street Corp.**, a subsidiary of **Hartz Mountain Industries**, for the acquisition of **Avalon on the Sound**, a 412-unit luxury apartment tower at 255 Huguenot St. in **New Rochelle**. The firm's **James Gunning** and **Donna Falzarano** secured the financing through **Freddie Mac**, while **Jeffrey Dunne** sourced the investment opportunity.

### **Construction & Development**

The **\$99M**, 150-unit mixed- and low-income **Via Verde** development broke ground at **E. 156th St.** and **Brook Ave.** in the **South Bronx**. The complex, a JV between the City, **Jonathan Rose Cos.** and **Phipps Housing Services**, will include retail, community, and outdoor recreational space. The **NYC Housing Development Corp.** and **Housing Preservation and Development** are providing more than **\$60M** for construction costs and future rent subsidies; the **NYS Division of Housing and Community Renewal** provided **\$32M**; and the remainder is being paid through private financing and funding from **NYSERDA**, **Borough President Diaz's** office, and the **City Council**. It is part of the 100k units that have been financed through the City's housing plan so far.

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The **Brooklyn Navy Yard Development Corp.** named the team of **PA Developers** and **ShopRite** to develop and operate the first **full-sized neighborhood supermarket** for the communities around the Navy Yard. In addition to the **50k-SF** supermarket, PA Developers will also develop an additional **30k SF** of neighborhood of retail space and **125k SF** of industrial space as part of the **\$60M** development. The project is slated to break ground in '12 following a sale of the property from the federal government through the **National Guard Bureau** to the **City of New York**.

### **Executive Moves**

**Matt Duthie** joined **Jones Lang LaSalle** as managing director, responsible for the firm's property management team in NYC. He was previously with **Ruben Cos.**, and held positions at **Reckson Associates**, Compass Management, and Colliers ABR, among others. He is a graduate of **Queens College**, Polytechnic Institute, and **NYU**.

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**Samuel Reichmann** joined **Harbor Group International** as a senior analyst, playing a key role in analyzing aspects of HGI's expanding business platform, serving as a key liaison between asset/transaction analysts and firm executives, and generating reports to investors, potential investors, and executive management. He was previously with **Brookfield Asset Management** Real Estate Opportunity Fund, and held positions at **Deloitte** and **IPC US REIT**. He is a **Touro** graduate.

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**Michael Segerman** joined **Eastern Consolidated** as an associate, working with **Eric Anton** and **Ronald Solarz** on investment sales transactions in the New York metro. He was previously with **Judd Burstein** and the **Wisconsin Department of Financial Institutions**. He is a graduate of the **University of Wisconsin**.

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**Cheryl Mulrane** joined **Jarmel Kizel Architects and Engineers** as project manager within its architecture studio, responsible for leading various phases of architectural design and coordinating project development. She previously held positions at **HOW Architects** and **DiCaro Rubino Architects**, and is a **NJIT** graduate.

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## **UPCOMING EVENTS**

**May 04 - REBNY** - Commercial Crossfire - Has The Commercial Real Estate Market Bottomed Out? Mendik Education Center. Members only. 6-8pm. [Info](#)

**May 18 - NRC** - Luncheon - Noon - [Info](#)

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