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ON THE MARKET

Commercial properties recently placed on the market

Greenwich Village buildings on the market

A pair of five-story mixed-use buildings at 7-11 Cornelia Street and 102 Christopher Street is on the market with an asking price of **\$35 million**. The elevator building at 7-11 Cornelia Street is a combination of apartments and a carriage house, which are 100 percent occupied. Of the 48 residential units, 17 are rent regulated and 31 are fair market. The 102 Christopher Street property is a walk-up with 37 apartments, of which 10 are rent regulated and 27 are fair market. The two buildings combined have five stores. James Nelson, Brendan Gotch, Billy Simons and Mitchell Levine of Massey Knakal are marketing the buildings.

UES fixer-upper on the market for \$35M

A mostly gutted, two-building structure at 133-137 East 73rd Street, at Lexington Avenue, is now on the market for **\$35 million** and has the potential to be one of the city's most luxurious private mansions, the New York Post

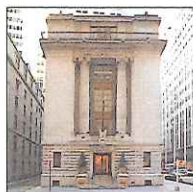


reported. The 27,500-square-foot property has been used as medical offices and ground-floor retail space for the past 30 years, but it was once residential, and owner BLDG Management has permission to transform the five-story elevator building into a private residence. BLDG could also build a 2,500-square-foot duplex addition above it. The property, which has an alternate entrance at 1024 Lexington Avenue, first hit the market

last year for \$40 million before the latest price reduction. Ivan Hakimian of Itzhaki Properties has the listing.

'Peace Palace' price slashed

The 70 Broad Street property that dropped jaws when it first hit the market in September 2009, for its \$45 million price tag, saw another price cut last month. The onetime home of the Global Country of World Peace, a nonprofit



organization championing the cause of Transcendental Mediation, now has an asking price of **\$25.5 million**, according to Curbed, marking a 43 percent drop from its original figure. The price had been slashed to \$30 million in

Ladies' Mile Historic District building for sale

A five-story commercial building at 125 Fifth Avenue with ground-floor retail and commercial lofts above is on the market with an asking price of **\$24 million**. The 21,060-square-foot elevator building, located within the Ladies' Mile Historic District, has about 23,940 square feet of unused air rights for future development or sale to another property. Its C6-4M zoning allows a floor-area ratio of 10. The building underwent a complete, \$4.5 million gut renovation from 2008 to 2010. Carol Ann Flint of Besen

& Associates is marketing the property.

Bronx institutional property asking \$12M

An 89,000-square-foot building at 1500 Pelham Parkway South in the Bronx is for sale with an asking price of **\$12 million**. Property owner Aging in America runs a senior health care facility on-site that occupies half of the three-story building's rentable area, while various other health-related service providers lease out the remaining space. Paul Wolf and Amy Lawrence of Denham Wolf Real Estate Services have partnered with Paul Smadbeck and Nicholas Burns of Massey Knakal to market the building.

Murray Hill commercial building on the block

An eight-story commercial building at 384 Fifth Avenue is being marketed with an asking price of **\$11.5 million**. The 22,847-square-foot property is located on the west



side of Fifth Avenue between 35th and 36th streets. New York City-based shoe store David Z occupies the ground-floor retail space on a lease that expires Jan. 31, 2016. The seven floors of commercial space above are owner occupied and can be delivered vacant. Shimon Shkury, John Ciraulo, Michael Tortorici and Michael Azarian of Massey Knakal are handling the assignment.

Compiled by Linden Lim