

Agents

Winick Realty Group has been named the exclusive leasing agent for three retail spaces on behalf of Great Atlantic and Pacific Tea Company (A&P). The Montvale, N.J.-based corporation is the umbrella company for A&P, Waldbaum's, The Food Emporium, Super Fresh, Pathmark and Food Basics. Steven E. Baker, Winick Realty Group co-president, is brokering the three sublet properties with Steven L. Weissmann. The sites are located at 1720 Eastchester Road in the Bronx, 152-59 10th Avenue in Whitestone, Queens, and 42-02 Northern Boulevard in Long Island City, Queens.

John Simpson and Matthew Garcia of Besen & Associates have been given the exclusive assignment to sell 172-02 & 172-04 Linden Boulevard, Queens, NY 11434. Built in 1931, these two contiguous, 2-story mixed use buildings consist of six apartments and two stores, and have approximately 6,000 s/f.

Massey Knakal Realty Services announced the following exclusive sale assignments:

• A development site at 25 State Street in Ossining, Westchester County. The asking price is \$1,500,000. The vacant 37,043 s/f commercial lot is suitable for residential, medical, office and retail use. The site may benefit from several incentive programs to stimulate affordable housing. Partner James Nelson is handling the assignment.

• A development site at 136-12-18-22 Booth Memorial Avenue in Flushing, Queens. The asking price is \$9,800,000 or under \$100 per buildable square foot including plans and foundation. The subject property is a development site with 80% of the foundation completed. Currently, there are plans for a 98,481 s/f elevated eight-story medical office building with 150 on-site parking spaces. First vice president of sales Stephen Preuss is handling the assignment.

Stonemar Properties has hired The Shopping Center Group (TSCG) to represent it in leasing to national retail chains at four of its shopping centers, located in Jonesboro, Ark., Cookeville, Tenn., and Owensboro, Ky. TSCG is based in Atlanta. TSCG recently brokered a 25,000 s/f lease with Ashley Furniture Home store in Jonesboro, Ark., bringing the center to 100% occupancy.

Sales

Royal Properties, Inc. announced that Craig Benson represented Chase Bank in the disposition of former branches in Tappan, Nyack, and Pearl River, NY.

• In Tappan, Washington Dental Associates purchased the former Chase Bank branch at 140 Oak Tree Road. This 2-story, 4,000 s/f building generated tremendous interest from users and investors alike.

• In Nyack, Royal Properties negotiated for Chase Bank to terminate their existing long-term lease at 102 Main Street, while simultaneously working with the landlord to negotiate a new lease with The Nyack Pourhouse Bar & Grill, that will be opening this summer in the 3,300 s/f storefront plus basement.

• For Pearl River, Royal Properties Inc. similarly negotiated a lease termination/buyout on a vacated 3,600 s/f branch, which had 5 years remaining on their lease at 15 E. Central Avenue.

Jordan Vogel, principal, Benchmark Real Estate Group, LLC, announced the purchase for \$3,350,000 of 267 East 10th Street. The property contains 18 residential units and 1 retail unit. The purchase price represents a 6.5% cap rate and \$414 psf. George Niblock at Friedman Roth Realty Services represented both the buyer, Benchmark Real Estate, and the seller.

Berko & Associates announced the sale of 2007 Lexington Avenue in Harlem, NY. The 4-story building at 122nd Street consists of six studio apartments and a retail store. The build-



JOHN SIMPSON

Czajkowski of Berko & Associates represented the sellers, a joint venture between Joe Berko and GF55 Architects.

Eastern Consolidated announced the sale of a four-story decontrolled walk-up building at 979 Second Avenue, which had been owned by The Gilbert family for more than 60 years, for \$3 million. Eastern's Ety Lee, senior director, represented both the seller and procured the buyer, 979 2nd Avenue LLC. Building has 5,200 s/f plus 8,800 s/f of air rights. It was fully occupied except for one residential unit that became vacant a few days before the closing. The adjacent buildings are low rise and decontrolled and will ultimately become a development site in the future. S. Mayer, Esq. was the attorney for the seller, Takrorian and Takrorian was the firm that acted for the buyer.

Massey Knakal announced the following sales:

• A vacant mixed-use building at 236 East 60th Street was sold for \$3,200,000 cash. The four-story walk-up is 4,500 s/f and was delivered vacant. The sale price represented \$711 psf. First vice president of sales Clint Olsen exclusively handled the transaction with chairman and founding partner Robert A. Knakal.

• A mixed-use building at 354 DeGraw Street, Carroll Gardens, Brooklyn sold for \$920,000 cash. The four-story 2,808 s/f property has retail space on the ground floor and three free-market apartments above. Senior vice president of sales Ken Freeman exclusively handled this transaction with first vice president of sales Stephen Palmese.

• A multifamily property at 548 Pacific Street, Boerum Hill, Brooklyn sold for \$875,000. The three-and-a-half story brick property is 3,100 s/f and is comprised of two duplex apartments, which were delivered vacant. There is approximately 6,532 s/f of development rights to extend and/or add floors. The commercial overlay would also enable retail and/or office development. First vice president of sales Stephen Palmese exclusively handled this transaction with partner James P. Nelson.

• Two commercial buildings at 4812 Sunrise Highway in Nassau County sold for \$3,400,000. This property consists of two one-story buildings—one a large commercial store containing over 6,000 s/f occupied by OTB. The second building is occupied by a car wash and contains 3,900 interior square feet. The buildings sit on a lot totaling 45,185 s/f with parking on the premises. First vice president of sales Lev Kimyagarov exclusively handled this transaction.

Rosewood Realty Group announced it has sold 209 Haven Avenue at West 176th Street in the Washington Heights West section of Manhattan for \$5.65 million dollars. The 68,840 s/f six-story elevator building is rent stabilized with 42 apartments. The sale price represents about nine and a half times the rent roll. The seller was Haven Avenue LLC and the buyer was Park 80 Holding, LLC, an investor group. Aaron Jungreis, president and co-founder of Rosewood Realty Group LLC and Joseph Smith, a Rosewood broker, represented both the buyer and seller.

Sioni & Partners announced the \$3,750,000 sale of 1860 Billingsley Terrace in the Bronx. The six story elevated apartment building measures 64,614 s/f and contains 58 units. This property commanded an 8% capitalization rate and a 6.4 Gross Rent Multiplier. Moses Sioni exclusively handled the transaction for the seller, Terrace Arms Corp. The building was purchased by the Morgan Group, a Scarsdale based-investment company.

Richard Cohen, president of Ashlind Properties, arranged the purchase of the vacant 80,319 s/f flex building at 5 Plant Ave., Hauppauge, for \$5.7 million, or about \$71 psf, by FragranceX.com Inc., an Internet perfume marketer. Andrew Realty LLC was the seller of the property, which has 18-foot ceilings, six loading docks, and is located on 5.2 acres. FragranceX.com will use the building for its Internet sales and distribution operations. Cohen represented FragranceX.com. Tom Attivissimo of Greiner Maltz



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