

# Recent Commercial Real Estate Transactions

By Rosalie R. Radomsky

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## RECENT SALE

**\$47.5 million**

885 10th Avenue (at West 58th Street)

Manhattan

A private local investor has bought this 1945 mixed-use six-story corner elevator apartment building for 20.7 times the rent roll in Hell's Kitchen. The recently renovated 37,000-square-foot building has 37 apartments — 29 rented at market rates and eight that are rent-stabilized — with rents averaging \$3,300. The Greek Kitchen and Boston Market occupy the retail spaces. The property offers a cap rate of 3.85 percent, as well as 20,000 square feet in air rights.

**Buyer:** Rich International

**Buyer's Broker:** Glenn Raff, Alpha Realty

**Seller:** Benchmark 885 LP

**Seller's Broker:** Eric Anton, HFF

## RECENT LEASE

**\$54/sq. ft.**

\$162,000 approximate annual rent

10 East 33rd Street (between Fifth and Madison Avenues)

Manhattan

A financial marketing and media investment management firm has taken a five-year lease for 3,000 square feet on the entire ninth floor of this 12-story 1908 building in NoMad area. The firm is to move in around June 1.

**Tenant:** Ptarmigan Media

**Tenant's Brokers:** Bradley Cohn and Alan Bonett, Adams & Company

**Landlord:** Dalan Management

**Landlord's Brokers:** David Emden, William Cohen and JD Cohen, Newmark Grubb Knight Frank

## FOR LEASE

**\$65/sq. ft.**

10 East 34th Street (between Fifth and Madison Avenues)

Manhattan

Five- to 10-year leases are available for the entire third, sixth and ninth floors, each 5,550 square feet, in this 10-story 1907 office building in NoMad area. The third floor has 14-foot-high ceilings and new oak flooring; the sixth floor can be custom-built; and the ninth floor is being built out to suit technology and media companies.

**Owner:**Caerus Group

**Brokers:** Andy Udis and Ron Zimmerman, ABS Partners Real Estate

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