



RKF brokers \$48.5 million sale of an 18,850 s/f building at 138 Spring Street

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RKF has arranged the \$48.5 million sale of an 18,850 s/f mixed-use building located at 138 Spring St. in the SoHo district. A team of RKF Investment Sales & Advisory Services professionals that included president Jeff Fishman, senior director Brian Segall, associate Andrew Jacobs and senior analyst Jonathan Butwin represented the seller, Rivercrest Realty Investors, and the buyer, 138 Spring Owners, LLC.

Located on the southeast corner of Wooster St., 138 Spring St. encompasses 2,000 s/f of ground floor and 2,600 s/f of lower level retail space both of which are occupied by high-end eyewear retailer ILORI. The balance of the property consists of 14,250 s/f of full-floor commercial loft space.

"The sale of 138 Spring St. once again demonstrates that investor demand for buildings on this popular street, as well as SoHo at large, remains extremely high," said Fishman.

The sale of 138 Spring St. represents the latest in a series of SoHo property deals that RKF has arranged within the past two years as retail rents have climbed to historic levels. With median apartment values above \$3 million, SoHo was ranked by Forbes magazine in 2012 as the "Most Expensive Zip Code" in New York City (placing it sixth in the U.S.)

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