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Infinity and Seven Equity Group acquire 6,097 s/f retail condo for \$9.75 million

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Infinity Real Estate, a wholly owned business unit of the Infinity Group, in partnership with Seven Equity Group, has purchased 205 Bleecker St., a 6,097 s/f retail condominium located in Greenwich Village.

Situated on the corner where 6th Ave., Bleecker St. and Minetta St. converge, the storefront provides over 200' of combined frontage. The location offers visibility to hundreds of thousands of pedestrians, as well as a high-volume of north-bound vehicular traffic on 6th Ave. The property has access to the West 4th Subway Station and Washington Sq. Park, and is part of collegiate life at New York University and The Cooper Union.

The retail condominium at 205 Bleecker St. was sold by Forest Hill Property Group for \$9.75 million to Infinity Real Estate and Seven Equity Group.

Greenwich Village is one of the area's most thriving retail corridors. The desirable submarket neighbors SoHo, Meatpacking and the West Village; each supplying a diverse selection of eateries, galleries, retailers and nightlife to residents, students and daily tourists. "This acquisition represents our strong dedication to urban value-add retail in prime corridors, as we continue to actively pursue new opportunities," said Ray Falack, principal of Seven Equity Group.

The retail space consists of 3,772 s/f on the ground level, with an additional 2,325 s/f of usable selling space on the cellar level. The new ownership is working with Zyscovich Architects to illustrate how a single user can maximize the space, as well as to develop multiple subdivision scenarios to create value and attract the ideal co-tenancy.

The Flatiron type structure is a six-story prewar building, with 40 residential co-op units, anchored by a full ground floor of retail. 605 Bleecker was previously home to American Apparel.

It was also Banana Republic's first location in New York City, which it occupied for 25 years. The retail space is currently being marketed for lease by a team led by Ross Berkowitz of RKF.

205 Bleecker is the most recent addition to Infinity's growing portfolio of prime urban retail properties. The new acquisition complements Infinity's existing assets in the area, part of 125,000 s/f of strategically positioned retail in New York City, and a 1.5 million s/f national urban retail portfolio. "205 Bleecker exemplifies our commitment to acquire and reinvent retail properties in irreplaceable urban locations," said Steven Kassin, managing partner at Infinity Real Estate. "We look forward to leveraging our experience in this submarket, as well as expanding our relationship with the growing list of retailers throughout our national portfolio."