



## **Newton, Mackey and Plasky of Marcus & Millichap close \$16 million sale**

April 17, 2018 - Shopping Centers

Queens, NY Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the U.S. and Canada, completed the sale of 74-12 to 74-24 37th Ave., a 10,001 s/f retail property in Jackson Heights. The asset sold for \$16 million equating to \$1,600 per s/f.

Dana Newton and Donovan Mackey based in the firm's Philadelphia office teamed with Scott Plasky, a retail specialist based in the firm's Manhattan office to exclusively market the property on behalf of the seller, Chui King Yee.

Dana Newton,  
Marcus & Millichap

Donovan Mackey,  
Marcus & Millichap

Scott Plasky,  
Marcus & Millichap

“This transaction represents premium pricing accomplished through our marketing efforts and the firm’s national listing platform,” said Newton. “Nineteen offers were generated creating a competitive landscape for this investment opportunity and the ultimate buyer was forced to step up to a stronger offer.”

The retail property is located at the intersection of 37th Ave. and 75th St. At the time of sale, the property was fully occupied with tenants who have served the community for over 20 years. Jackson Heights is home to more than 100,000 residents, one of the most densely populated and diverse neighborhoods in the borough.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540