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RKF's Fishman, Segall, Jacobs and Martinecz sell NY REIT portfolio

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Jeff Fishman, RKF

Brian Segall, RKF

Andrew Jacobs, RKF

New York, NY According to RKF, one of North America's leading independent real estate firms specializing in retail leasing, investment sales and consulting services, its investment sales and advisory services group has completed the sale of New York REIT's Manhattan retail portfolio. Toronto-based Brookfield Property Partners purchased the Bleecker St. properties, while a family office acquired 416 Washington St. RKF earlier this year completed the sale of New York REIT's One Jackson Sq. and 350 West 42nd St.

RKF vice chairman Jeff Fishman, vice president Brian Segall, and associates Andrew Jacobs and George Martinecz arranged the portfolio sale on behalf of New York REIT, a publicly traded real estate investment trust that owned income-producing commercial real estate, including office and retail properties, throughout New York City.

The RKF team, led by Fishman, was able to execute these sales in a challenging retail environment, securing four different qualified buyers for the assets.

New York REIT's retail portfolio comprised seven properties totaling 78,755 s/f spread across several of Manhattan's most desirable retail trade areas. HUBB NYC purchased the retail condominium unit and parking garage at 350 West 42nd St. for \$25.1 million; RFR Realty purchased eight retail condominium units at 122 Greenwich Ave., also known as One Jackson Sq., in the West Village for \$31 million; Brookfield purchased the retail condominiums at 367-369 Bleecker St., 382-384 Bleecker St., and 387 Bleecker St., in addition to a retail condominium unit and a parking garage at 350 Bleecker St., for \$31.5 million; and a family office acquired 416 Washington St. for \$11.2 million.

“We were proud to have been chosen by New York REIT to execute the sale of these retail assets,” said Fishman. “The sales that our team arranged reflect how we were able to effectively present a retail portfolio to four distinct investors with different profiles.”

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