

19
89 | **OVER**
TWENTY
FIVE
YEARS



Holland of Kislak Co. arranges \$25.5 million off-market sale between JSS Rochester LLC and 2500 East Avenue Holdings LLC; Pucci assists

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Rochester, NY The Kislak Company, Inc. has completed the \$25.5 million sale of Renaissance Apartments, a 187-unit multifamily property that includes 10 commercial spaces, located at 2500 East Ave. in Monroe County.

Robert Holland,
The Kislak Company, Inc.

Jason Pucci,
The Kislak Company, Inc.

Kislak president Robert Holland arranged the off-market sale on behalf of the seller and purchaser. COO and New York broker of record, Jason Pucci, provided transaction support.

The seller, JSS Rochester LLC, is a long-term Kislak client and was the original builder of the property. The purchaser, 2500 East Avenue Holdings LLC, is also a long-time Kislak client.

Built in 1974, the eight-story, high rise, elevator building consists of extremely large apartments with a balcony for each unit, and amenities including an indoor pool, spa and sauna, courtyard, fitness center and on-site laundry room and parking with two spaces per unit. A doorman and concierge as well as on-site maintenance offer additional convenience for tenants. The building was at 95% occupancy at the time of sale.

Following the closing, the property was renamed The Venue Apartments.

“In a highly competitive commercial real estate market in the greater Rochester region, the sale represented a value-add opportunity to increase rents through new property upgrades including bathrooms, kitchens and hallways,” said Holland.

Located on East Ave. in the Brighton neighborhood, the property is close to Routes 490 and 590 and just a few miles from downtown Rochester—all accessible by a public transit system.

According to US News and World Report, the Rochester area is listed among the “Top 20 Places to Live for Quality of Life” in the country with costs of living, healthcare, and commercial insurance well below national averages, among other attractive features for both residents and businesses alike. Ranked by INC. as one of the “Top 20 Most Innovative Cities” in the country, the city is known for its education, science technology, and arts community.

Holland joined Kislak in 1984, is one of the firm’s all-time leading salespeople and became president in 2012. In addition to overseeing the company and managing a team of salespeople, he specializes in the sale of multifamily and other investment properties.

The Kislak Company, Inc., which is headquartered in Woodbridge, New Jersey, is a leading commercial real estate brokerage consistently recognized for its investment sales success. Established in 1906, Kislak’s market leadership position and longevity are due to its ability to offer clients a personalized, hands-on approach, coupled with the unrivaled expertise of its long-tenured team of professionals. Kislak’s prestigious client base includes individual investors and owners, partnerships, financial institutions, and REITs. The firm’s 30 professionals provide comprehensive market coverage throughout New Jersey, New York,

Pennsylvania and Delaware. Now in its 112th year, Kislak was among a select group of firms recognized as a 2017 Power Broker by CoStar Group, Inc. and this was the firm's twelfth consecutive recognition.

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