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## **Klosed Properties acquires 860 s/f retail condo for \$685,000; Brokered by Marshall of Marshall Real Estate**

January 22, 2019 - Shopping Centers



Steven Kachanian,  
Klosed Properties

Jacob Namdar,  
Klosed Properties

Adam Hajibai.  
Klosed Properties

Manhattan, NY Klosed Properties has acquired the retail condominium at 2082 Frederick Douglass Blvd. The property is an 860 s/f retail condominium, located in West Harlem. The property is long-term leased to 87 Orange Street Bar & Restaurant.

2082 Frederick Douglass Blvd., West Harlem - Manhattan, NY

Steven Kachanian, principal at Klosed Properties, said, "Even when most investors are running away from retail assets, we capitalize on opportunities as long as they are properly priced, well located, and have future upside potential. We finalized this acquisition within hours from our first inspection."

Jacob Namdar, senior director of acquisitions at Klosed Properties, said, "Given the downturn of the retail market, we were still able to secure a long-term lease with a strong operator. This West

Harlem location is only getting better.”

Adam Hajibai, director of acquisitions at Klosed Properties, said, “We have been primarily focusing on acquisitions in Harlem, the Bronx, and Brooklyn. We are very excited for 2019, and looking to expand our portfolio heavily.”

Matthew Marshall of Marshall Real Estate was the broker. The space sold for \$685,000.

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