



## **Lala and Riney of Marcus & Millichap sell six building package for \$6.2 million**

January 10, 2011 - Spotlights

According to J.D. Parker, VP and regional manager of the Manhattan Marcus & Millichap Real Estate Investment Services office, it has completed the sale of a six building package, 94-unit property located at 2543-2567 Decatur Ave. The asset commanded a sales price of \$6.2 million.

Marco Lala, an investment specialist in Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a private investor.

"No other firm can access buyers or provide the level of exposure through our cooperating network of brokers and agents throughout Marcus & Millichap's multiple offices," said Lala.

The buyer, a private investor, was secured and represented by Shaun Riney an investment specialist in Marcus & Millichap's Brooklyn office.

The six buildings were sold as part of a seven building portfolio, in conjunction with 2608 Creston Ave.. This sale exemplifies Marcus & Millichap's unique platform encouraging cooperation among all agents throughout its offices across the region.

Nearly two dozen offers were generated for both the portfolio and individual properties maximizing the value for Marcus & Millichap's client, a prominent NYC real estate family with over 1 million s/f of Manhattan office and retail space. The property traded at \$65 per s/f. The capitalization rate was 8.4% and multiple of 6.1 times the rent roll.

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