



Ortiz of Eastern Consolidated brokers \$8.7 million sale of six-story mixed-use building; Buyer's attorney: Nesenoff of Nesenoff & Miltenberg LLP

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A six-story, mixed-use corner building located at 68-70 Second Ave. (aka 86 East 4th St.), situated in East Greenwich Village, has traded for \$8.7 million

Eastern Consolidated senior director and principal Roberto Ortiz represented the seller, Bar None LLC and procured the building's buyer, RURU & Associates LLC.

The walk-up property contains 25 apartments, five per floor, and three stores, which together occupy the entire ground floor. Both apartments and retail stores are currently leased at rental rates significantly below market.

"The property's location on a strategic corner is particularly desirable," said Ortiz who added that both the commercial and residential rents offer substantial upside to the new owner when current leases expire. "The seller wanted the property widely marketed in order to obtain the best price possible, hence we distributed the offering to more than 4,500 contacts. RURU aggressively outbid the competition and signed an immediate hard contract to finalize marketing."

Attorneys in the transaction were Ira Nesenoff, Esq. of Nesenoff & Miltenberg LLP for the buyer and Andrew Albstein, Esq. of Goldberg Weprin Finkel Goldstein LLP for the seller.

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