



## **Ramos of Berko & Associates negotiates \$9.7 million sale of 20,000 s/f Flatiron building; Seven-story, mixed-use property located at 11 East 17th Street**

November 21, 2011 - Front Section

Angel Ramos, a senior associate at Berko & Associates has negotiated the sale of 11 East 17th St., an elevator loft building in the Flatiron District for a \$9.7 million. The asset is a seven-story mixed-use building with floor-through lofts and a retail store on the ground level, leased out to Hale & Hearty. The building contains 20,000 s/f.

Ramos, who first sold the asset back in 2007, said, "My client approached me with a specific request to find a qualified buyer for the asset while maintaining a very low profile during the marketing period. The most obvious buyer for us was the entity that had the second highest bid four years ago, that eventually lost the building at the time. We were able to come to terms fairly quickly after they outbid the competition. Due to the asset's superior location and close proximity to Union Sq. Park and the great retail shopping along 5th Ave., we were able to successfully market the building to a condo developer and receive premium pricing."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540