



Condren and Altschul of CPEX negotiate 2,030 s/f retail lease at 150 Fourth Avenue

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The CPEX Retail Leasing Team of Ryan Condren and Eric Altschul has arranged a lease for 2,030 s/f of retail space at 150 Fourth Ave. in the Park Slope neighborhood. The Arias, is a new residential facility with 95 apartments and ground floor retail space of 6,300 s/f. In February, CPEX leased 1,700 s/f to Fast Track Kids.

The space was leased for the creation of a Pediatric Dental Office which will serve the needs of the surrounding neighborhoods. The tenant signed a long-term lease with a reported asking rent of \$50 per s/f.

"The lease represents the third transaction on Fourth Ave. arranged by Eric and Ryan this year, and the fourth within Park Slope." said Timothy King, managing partner of CPEX.

"Following in line with the goal of the proposed special zoning district for Fourth Ave., we are actively seeking additional quality tenants to service the wants and needs of the community such as a café, green grocer, dry cleaner, etc.," said Altschul.

CPEX was founded in September 2008 by King and Brian Leary, two leaders in the N.Y.C. commercial real estate industry. The principals have provided a range of real estate and business services locally, nationally and internationally.

We provide a full range of services for both real estate and business owners, through our innovative operating platform and entrepreneurial culture. CPEX implements a team-based approach in which each group is focused on a specific business line, product type and definitive specialization for each market. Our services include sales, leasing, acquisitions and advisory.

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