



## **Cohen, Padula and Efrati of Itzhaki completes mixed-use property sale**

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Itzhaki Properties has completed the sale of a mixed use property for \$2.2 million. The property is located at 645 Van Nest Ave., on the Northwest corner of Unionport Rd. The seller, Precio Realty Corporation, was represented by Edan Cohen and Donna Padula, and the buyer was represented by Ami Efrati of Itzhaki Properties.

This 24,000 s/f, 5-story walk-up is built 46'x 99,' and consists of 22 low rent apartments and 3 ground floor retail units which had short term leases. The sale occurred at a capitalization rate of 6.8% and a gross rent multiple of 9. The building sold for \$107.84 per s/f. This well maintained corner building has a beautiful facade and is located close to parks, subways and zoo.

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