



Von Der Ahe, Edelstein and Glasser of Marcus & Millichap broker \$5.25 million sale

May 07, 2012 - Front Section

Marcus & Millichap Real Estate Investment Services, one of the nation's largest real estate investment services firms, has completed the sale of 249-251 East 82nd St., a two-unit townhome and adjacent carriage house totaling 5,223 s/f, according to J.D. Parker, vice president and regional manager of the firm's Manhattan office. The asset commanded a sales price of \$5.25 million.

Peter Von Der Ahe, vice president investments, Scott Edelstein, associate vice president investments and Seth Glasser, investment associate at Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was secured and represented by on Von Der Ahe, Edelstein, and Glasser.

"The buyer was enticed by the opportunity to own over 35 feet of frontage with mixed use zoning just off the corner of 2nd Avenue. Many of the potential purchasers expressed optimism about rent growth along the 2nd Avenue corridor once the new subway lines are up and running," said Edelstein.

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 5,085 transactions in 2011, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

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