



Hakimian of HPNY structures \$18.5 million sale of 34,000 s/f front retail strip; Located at 1875-1925 Nostrand Avenue; Sold by NRP LLC

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A one-story block front retail strip on Nostrand Ave. has traded hands in an off-market transaction structured by Ivan Hakimian of HPNY for \$18.5 million. The strip located at 1875-1925 Nostrand Ave. includes 14 mom and pop stores, has 34,000 s/f of rentable retail and located on the stretch between Foster and Newkirk Ave. Some notable tenants are Key Foods, Papa John's and Subway. The buyer is Nostrand Avenue Retail LLC while the seller is an entity NRP LLC.

Hakimian's team at HPNY has been active in recent months. They started off the year structuring the Joint Venture of 837 Washington in the Meatpacking for \$55 million and most recently the team structured a deal for a pair of buildings on 33 & 35 Crosby St. in SoHo for \$13.75 million. They also closed on a slew of smaller residential deals including two elevator buildings located at 202 E. 21st St. and 29 W. 26th St. The team is quietly working on a bunch of retail and residential deals in Manhattan.

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