



Polsinelli of Eastern Consolidated to lead new retail sales group

September 24, 2012 - New York City

Eastern Consolidated has launched a new Retail Sales Group in response to the recent boom in retail development throughout the city's five boroughs.

Adelaide Polsinelli has been appointed to lead the new group as senior director. The firm has also hired Matt Crosby, Robert Khodadadian, Patricia Garcia, Mat Avital, Ari Schwartz and Jamie Rogovin to focus on new business opportunities in the retail arena. The group will provide sales brokerage, advisory, research, financial structuring and marketing services.

"The market for retail condos of every size, shape and location has surged over the last few years, as evidenced from the \$612 million sale of the planned retail space at the World Trade Center to the \$700 million sale of the retail space at 666 Fifth Ave," said President Daun Paris. "Eastern has always had a strong retail focus, but given the new demands of the marketplace we are now offering an additional level of service for our clients."

In the last four months, Eastern Consolidated has successfully transacted over 15 retail sales totaling in excess of \$200 million.

Polsinelli has handled over 27 retail deals in the past 24 months. Her recent retail sales include the Diesel and Kardashian stores in Miami Beach, The Stefano Ricci flagship on Park Avenue, as well as several retail condos in New York City. Polsinelli has been successful on a national level as well as local. Polsinelli is also known for having sold various retail properties that include retailers such as Le Figaro Café, Murrays Cheese Shop, Sleepy's, CVS, Davita Dialysis, Carter's, Claire's, DSW, Dress Barn, Gap Outlet, KB Toys, Lane Bryant, L'eggs/Hanes/Bali/Playtex, Lenox, Liz Claiborne, McDonalds, Nine West, OshKosh B'Gosh, Pacific Sunwear, Polo Ralph Lauren, Rue 21, Sprint, TJ Max, Tommy Hilfiger, Van Heusen, Wilsons Leather, and Zales Outlet. Polsinelli is also a member of the International Council of Shopping Centers.

"The depth of expertise that Eastern's Retail Sales Group brings will allow us to offer the highest level of service to our clients. For us, each deal is another opportunity to add the highest level of value to our clients, outperform the competition and set a new record for the market," said Polsinelli.

Eastern Consolidated's recently sold retail properties run the gamut, including the two ground-floor retail condominiums totaling 6,800 square feet at 141 Fifth Ave., which sold for \$46,000,000; the sale of the note secured by the Torchlight Portfolio, eight elevator apartment buildings with over 23,000 square feet of retail and professional space, including major Broadway retail frontage consisting of 22 stores, which sold for \$65,250,000; Tribeca's 66 Leonard Street, in which the retail sold for \$6,100,000; 15 West 20th Street and 32 West 18th Street, two prime Flatiron retail condominiums, which also sold for \$6,100,000; and the sale of the operating leasehold interest in

the retail and lower level office space at 201-203 East 86th St., which sold for \$42,500,000.

Current Eastern Consolidated exclusives include: the retail co-op at 237 Lafayette St.; the master lease on the ground floor and retail units at 301 64th St.; a one-story double-net leased building at 2087 Hempstead Turnpike in East Meadow, Long Island; a retail condominium at 57-63 Greene St. in SoHo; a one-story plus mezzanine and basement retail building at 30-30 Steinway St. in Queens; a 3,000 square foot retail condominium at 60 Orchard St; a retail condominium at 119 Chambers St. in Tribeca; an Upper East Side corner elevated mixed-use building at 1854 Second Ave.; an East Harlem residential development site at 1790 & 1792 Third Ave.; a corner retail condominium at 167-177 Lenox Avenue in Harlem; a redevelopment opportunity at West Chelsea's 311 10th Avenue; and the 33,537 square foot Shoppers World in Patterson, New Jersey.

About Eastern Consolidated: Founded in 1981, Eastern Consolidated is one of the country's preeminent full-service real estate investment services firms -- and the nation's largest single office real estate investment firm -- with \$4.6 billion in annual sales. The 40-person team of brokers comes from a wide range of entrepreneurial professional backgrounds and is fluent in 15 languages. They combine unrivaled expertise in the greater New York marketplace with a worldwide roster of institutional and private investor clients. Responsible for the acquisition, disposition and finance of all types of properties, including office and apartment buildings, lofts, factories, hotels, shopping centers, commercial and residential development sites, taxpayers, parking garages and lots, retail condominiums and air rights transfers, Eastern Consolidated has a solid track record of deal-making excellence.

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