



KZA Realty acts for landlord YUCO in three leases totaling 7,100 s/f; NAI Friedland, Global Realty assist

November 26, 2012 - New York City

1405 Fifth Ave. Apartments, an 81-unit mixed-income development located in the East Harlem neighborhood, completed in 2009 and owned by YUCO Real Estate C., Inc., recently added three new commercial tenants in addition to the already popular and affordable residential spaces within our development.

1405 Fifth Ave. Apartments, located between East 115th St. and East 116th St. on Fifth Ave., consists of three separate eight-story buildings connected by a common multi-level, landscaped courtyard. Each building is newly constructed with cornice details, a façade of patterned brick, oversized windows that provide abundant light and a brownstone base with entrances accentuated with polished granite.

"The opening of 1405 Fifth Ave. Apartments marks the completion of the 15th building in Harlem that YUCO has either newly constructed or substantially rehabilitated under various HPD and HDC affordable housing programs," said Raymond Yu, president of YUCO, upon the completion of construction nearly three years ago. "Our commitment to providing quality affordable housing in neighborhoods throughout New York City is exemplified by this meticulously designed and constructed project."

Most recently, YUCO, exclusively represented by KZA Realty Group, has signed three separate leases with retailers who will occupy store spaces on 5th Ave., 115th St. and 116th St. which will serve to bring new businesses to the area, increase shopping opportunities and provide additional services to the residents in the neighborhood.

Rent-A-Center will occupy the 5th Ave. facing storefront at 1405 5th Ave. under a 15-year lease, with options, valued at \$1.415 million. Steve Lorenzo of NAI Friedland Realty represented the tenant and KZA Realty Group represented YUCO in finalizing the details for this 3,000 s/f space.

A 10-year lease for \$756,000 was inked for 2,300 s/f on the ground floor of 3 East 115th St. with Lada Pharmacy Inc. Alex Abramovich, principal of Lada Pharmacy, was represented by Shmuel Elhadad of Global Realty Opportunities, LLC with KZA Realty Group representing the building owner.

KZA Realty Group represented both YUCO and the tenant, Victor Zheng, in the leasing of 1,800 s/f at 6 East 116th St. for a Nail Salon & Spa. Zheng signed a 10-year lease valued at \$532,000.

"We are fortunate to have been able to represent Raymond and YUCO Real Estate and be their exclusive broker in putting these deals together," said Kathy Zamechansky, president and owner of KZA Realty Group. "We know the addition of these retailers in a key area of Harlem will not only attract more businesses to the area, but also round out the offerings of goods and services that are available to the building tenants and their neighbors."

YUCO Real Estate Company, Inc. and its principals have successfully completed numerous residential and commercial projects throughout New York City. We are able to professionally and expeditiously carry out all aspects of the development process from acquisition, financing, municipal approvals, design and construction to marketing, leasing and management while maintaining strict quality control over the entire design and construction process, thereby ensuring that each of our projects are completed to exacting standards. YUCO has completed the new construction or substantial rehabilitation of more than sixty buildings. The company has worked in and contributed to the revitalization and renaissance of the Lower East Side, Clinton and Harlem in Manhattan and Sunset Park, Flatbush and East New York in Brooklyn.

YUCO currently has projects either under construction or in pre-development in the Morningside Heights neighborhood of Manhattan, the Sunset Park and Williamsburg areas of Brooklyn and in the Mott Haven section of the Bronx.

KZA Realty Group is a Bronx, N.Y. based commercial real estate brokerage and development consulting firm. Founded in 1998 by real estate professional Kathy Zamenchansky, KZA specializes in commercial planning, project management, community and government relations, finance, marketing, and communications. Ms. Zamechansky is a member of several community and business organizations in the Bronx and Harlem, including the Board of Directors of the Bronx Overall Economic Development Corporation, Board of Governors of the Bronx, the Manhattan Board of Realtors, the Board of Directors of the New Bronx Chamber of Commerce, the Harlem Business Alliance and the Advisory Board for the Fund for the Future Women Leaders of the Bronx. In 2009, she was named one of the 25 Most Influential Women by The Bronx Times Reporter and was awarded the Realtor of the Year by the Manhattan North Association of Realtors (BMAR).

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