



Farchi and Patino of Azad broker \$17.5 million sale of 211 West 34th Street

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The Riese Org., who was represented by Azad Property Group partner, Barry Farchi, has purchased 211 West 34th St. for \$17.5 million from 211 West 34th Street, LLC, who had held the property for over 10 years. Eric Patino of Azad represented the seller.

"We were able to secure a buyer 48 hours after Eric got the listing and we had four back-up offers on the same day," Farchi said. "Riese Org. obviously knows the importance of the retail in the area and moved very fast (on this deal.)"

The property consists of three retail floors totaling 6,294 s/f, with 24-feet of frontage. "It was imperative for the owners to close before the end of the year," said Patino. "The partners went directly to the most active buyers in the area and we signed a contract within a week."

This is the first closing for Patino after joining Azad in July. Patino is a NYPD detective who is in line to retire from the force in 14 months. "Eric has found his second calling and we are happy to have him with us. He has a very bright future ahead of him in real estate," said Farchi.

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