



Gelin and Tabibnia of Azad Property Group negotiate 10-year lease

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Dennis Gelin senior broker and partner Mansour Tabibnia at Azad Property Group negotiated a 10 year lease for David James and his boxing and jujitsu School at Africa Israel's 20 Pine St. The lease was signed at \$76 per s/f. marking one of the highest per s/f leases in recent years in the area.

"Boxing school is a very well known business in the area they have been the sole martial arts defensive class for NYPD and he wanted to come back to Wall St. and make a big presence" said Gelin. "Having the school on a Retail level facing Chase Plaza was a no brainer" added Gelin.

Less than five weeks after opening the doors of their Wall St. office, Azad's retail division was awarded the exclusive rights to represent 20 Pine St. for leasing the remaining 8,300 s/f of its retail condominium.

The boutique firm believes that the opportunity is perfect to attract some new and interesting concepts into these spaces.

20 Pine was previously represented by some of NYC's top retail brokerage firms, and the ownership has decided to have a smaller firm represent them going forward.

"This retail space is a fantastic opportunity for an educated retailer and for the neighborhood, as well. Ownership was looking for a boutique firm like ours to represent them. ." said Tabibnia Head of Azad Property Group Retail.

"Our retail team actually has to get on the phone and sell these new ideas to prospective tenants," added Tabibnia.

He also emphasized the positive outlook for the Wall Street area. "Wall Street is the financial capital of the world - with the completion of the Freedom Tower and with the return of former office tenants and the establishment of many new companies, this area will be booming more than ever. Any retailer aware of the changes in this neighborhood would want to take advantage of this opportunity."

Barry Farchi, the head of investment sales at Azad, echoed the significance of the property and its location. "The space is unique and will be unique to more than one type of a retailer, as a resident and a business owner in the Wall St. area, I am confident we will attract a other solid tenants for Africa Israel."