



Raff and Frants of Besen & Associates close \$6.15 million sale; Itzhaki is buyer

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Besen & Associates has closed the sale of 130 Seventh Ave. South, located on the Northwest corner of Seventh Ave. and West 10th St. in the West Village. The subject property is a single-story commercial building with one tenant consisting of 3,100 s/f. It was sold for \$6.15 million.

Glenn Raff represented the long-term owner, while Alex Frants represented the buyer, Erez Itzhaki of Keystone Group, who is planning to develop a mixed-use building on this site.

The sale price of \$6.15 million equates to \$1,983 per s/f. Prior to the sale, the property was managed by New York City Management, an affiliate of The Besen group.

Attorneys involved in the transaction included Michael Buxbaum of Lowenstein Sandler PC, who represented the seller, and David Feit Esq., who represented the purchaser.

Originally built in 1920, the building was delivered vacant. The property resides on a 103' x 78' triangular shaped lot within The Greenwich Village Historic District.

The building is walking distance to the Christopher St. subway stop (1), and Washington Square Park. It was previously occupied entirely by Veranda, which was a well-known Mediterranean restaurant/lounge. The C2-6 zoning allows for a 3.44 FAR.

Besen & Associates is a leading investment sales brokerage founded in 1988. It is consistently ranked a top performer by transaction volume. Besen offers deep knowledge and sophisticated analytical tools to handle all facets of commercial real estate transactions including sales, re-positioning, financing, or lease negotiations. Working with a range of investors from single-property owners to institutional and private equity investors, Besen customizes appropriate solutions for all of its clients.

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