



## **Marcus & Millichap completes two sales totaling 12,650 s/f for \$4.725 million for 1500 Westchester Avenue in Bronx and 2035-2037 Victory Boulevard in Staten Island**

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Marcus & Millichap Real Estate Investment Services, one of the nation's largest real estate investment services firms, has completed the sale of 1500 Westchester Ave., a 9,600 s/f retail property, according to J.D. Parker, vice president - regional manager of the firm's Manhattan office. The asset commanded a sales price of \$3.825 million.

Naomi Shu, associate vice president investments in Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer was secured and represented by Shlomo Manne, senior associate also in the Manhattan office.

This property is a six-store taxpayer on a busy commercial corridor with a corner Bank of America. It was built in 1930 and has air rights as well.

Marcus & Millichap also completed the sale of 2035-2037 Victory Blvd., a 3,050 s/f retail property located in Staten Island. The asset commanded a sales price of \$900,000.

Scott Plasky, senior associate in Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller, a private investor and secured the buyer. The buyer is a private investor based in Staten Island.

"The purchaser bought a well-located corner strip center that has a history of being near 100% occupancy. Marcus & Millichap was able to generate 12 written offers within the first 30 days of marketing, and we were able to leverage that into getting the best deal for the seller. It shows that there is still tremendous demand for neighborhood strip centers and taxpayers in the boroughs," said Plasky. "Three of the four tenants are long-term, established tenants, with track records of doing business in this location. There is a lot of demand for well-priced, well-located deals in Staten Island."

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