



Kinsey Capital represents Thor Equities in \$6 million purchase of 452 West Broadway in Soho

February 24, 2014 - Front Section

Kinsey Capital, a leading commercial real estate brokerage and advisory firm based in New York City, has arranged the sale of 452 West Broadway, a retail property in the borough's SoHo neighborhood. Associate director Martin Khait was the sole broker in the transaction between the seller, Ferrim USA, and the buyer, Thor Equities. The property, which was formerly the location of Italian fashion retailer Philosophy di Alberta Ferretti, was sold for \$6 million, or \$2,790 per s/f.

Ferrim USA, which is controlled by designers Massimo and Alberta Ferretti, is the parent company of Philosophy di Alberta Ferretti. Thor Equities, which is led by founder and CEO Joseph J. Sitt, is a leader in urban real estate development, leasing and management with a particular focus on premier retail and mixed-use assets in high-density areas.

"We're witnessing an exciting a trend of premier SoHo retail spreading westward and it's creating a lot of activity on West Broadway," said Khait. "We think Thor has a great opportunity to unlock value in this property."

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