



Fishman, Garcia and Butwin of RKF arrange \$23 million sale; Represented buyer and seller of 257 Water Street, Manhattan

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In a transaction that continues an upsurge of investment activity around the South St. Seaport, RKF (www.rkf.com) has arranged the \$23 million sale of a 27,164 s/f mixed-use property located at 257 Water St. A team of RKF investment sales professionals that included Jeff Fishman, president, investment sales & advisory services, Patricia Garcia, director, and Jonathan Butwin, senior analyst, represented the seller, 810-257 Water Street LLC, and the buyer, 257 Water Street LLC.

Located at the northwest corner of Water St. and Peck Slip, the recently renovated, six-story property consists of two commercial and residential buildings, including 20 market-rate apartments. The property's ground-floor retail spaces are currently occupied by Mark Joseph Steakhouse and Acqua Restaurant & Wine Bar. Included in the sale of the building are additional air rights that allow for future residential expansion.

"New ownership should benefit given the property's proximity to the South Street Seaport and other exciting new developments in the area," Fishman said. "This transaction serves as another key indicator that downtown Manhattan continues to be one of the most active markets for new property sales and retail leasing."

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