



Plasky of Marcus & Millichap brokers \$10.3 million sale of an 18,148 s/f retail strip center; Nome Plaza in Staten Island

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Marcus & Millichap, a leading commercial real estate investment services firm with offices throughout the United States and Canada, has completed the sale of Nome Plaza, an 18,148 s/f strip center. The \$10.3 million sales price equates to \$568 per s/f.

"The price per s/f and the 5.7% cap rate are near-record numbers for Staten Island shopping centers," said Scott Plasky of Marcus & Millichap's Manhattan office. "The transaction shows the strength of the market for multi-tenant retail properties in metropolitan New York and demonstrates that well-located shopping centers in Staten Island can command the same cap rates as similar assets in other boroughs."

In the transaction, Plasky represented the seller, a Staten Island-based private investor and the buyer, a commercial real estate investor from New Jersey in a 1031 exchange. Nome Plaza was 100% occupied at the time of the sale.

The retail center is located off the signalized intersection of Nome Ave. and Richmond Ave. at 436-464 Nome Ave. in the center of one of Staten Island's most attractive residential communities, Heartland Village. Next door to a brand-new center with a Trader Joe's and Retro Fitness, the property is surrounded by national retailers such as CVS, Marshall's, Dick's, Staples, Rite Aid, Dunkin Donuts, Starbucks, PC Richard & Sons, Wendy's, Burger King, Walgreens and others.

Nome Plaza consists of 13 storefronts on a 38,000 s/f lot with dedicated parking for 45 cars. Tenants include Bario's Pizza, Dance Studio, Holy Schnitzel, Island Kitchen, Jaquie's Bridal, Nome Laundry, Nome Superette & Bagels and Princess Nails.

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