



Raff of Alpha Realty sells 1462 Second Avenue for \$9.6 million; five-story, 8,620 s/f mixed-use building

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Alpha Realty arranged the sale of 1462 Second Ave. on the Upper East Side for \$9.6 million. The five-story building consists of 8,620 s/f, with eight apartments and one store. Additionally there were also over 13,500 s/f of unused air rights. The sales price equates to \$1,114 per s/f. Both parties in the transaction were local private investors.

"The buyer was in a 1031 exchange and was searching for a clean avenue property with existing air rights. This building perfectly met all acquisition criteria, which made the building very attractive," said Glenn Raff, who represented both parties in this transaction.

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