



## **Polsinelli and Goldstick of Eastern Consolidated arrange \$15.75 million sale**

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Adelaide Polsinelli, Eastern Consolidated

Manhattan, NY Eastern Consolidated's Adelaide Polsinelli has arranged the sale of a corner mixed-use property at 558 Broome St., (aka 558-560 Broome St. aka 110-112 Varick St.), on behalf of a family that owned the property for over 40 years. The Hudson Sq./West SoHo property traded for \$15.75 million.

Polsinelli, senior managing director and principal, along with Mitchell Goldstick, director, represented the seller and procured the buyer, 558 Broome LLC. Chris Matousek, director, financial services, was the analyst for the deal.

558 Broome Street - Manhattan, NY

The six-story, 14,000 s/f building is located on the northeast corner of Broome and Varick Sts. with over 110 ft. of wraparound frontage. The ground floor retail component and a portion of the lower level are occupied by three restaurants. The residential component consists of 20 apartments, of which 15 are one-bedroom units and five two-bedroom units. Additional income is generated from the billboard along a portion of the northern elevation of the building and a T-Mobile antenna lease on the roof.

"I'm very pleased that I was able to secure a record price for the family that had owned the property for decades, as I've been able to do for dozens of other families in the area," Polsinelli said. "This building has had exceptional family ownership and management for four decades. The building was well maintained and stands to benefit from all the new developments surrounding it."

Powered by a skilled team of over 100 brokers with a fluency in 15 languages, Eastern Consolidated is one of the country's leading full-service commercial real estate firms. Through three core divisions—investment sales, capital advisory, and retail leasing—Eastern Consolidated serves a roster of international and domestic institutional and private investors on real estate transactions of all sizes and across all property types.

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