



Kalikow Group completes \$7.425 million sale with Steelpoint Property Group—517 Second Ave. in Manhattan's Kips Bay neighborhood

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Manhattan, NY The Kalikow Group, along with Steelpoint Property Group has completed the sale of 517 Second Ave. The property is located between 28th and 29th Sts., in the Kips Bay neighborhood. The sale price was \$7.425 million. The property has undergone a three-year renovation. Kalikow and Steelpoint originally purchased the property in 2014 for \$5.025 million.

The four-story, mixed-use building is home to a ground-level restaurant with three full-floor, three-bedroom apartments. The second-floor unit also includes a private 1,000 s/f terrace. The buyer was represented by Sarah Woo.

“This was another strategic divestment in line with our strong belief in upgrading the housing stock for a new generation of New York City residents,” said Greg Kalikow, VP for Kalikow. “From our roots in Forest Hills, Queens to our interests across Queens, Brooklyn, and Manhattan, to our investments in ground-up, residential construction in the Southeast U.S., we enjoy creating housing that residents can call their home.”

Improvements to the apartments included modernizing the kitchens and bathrooms. No changes were made to the retail/restaurant space.

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