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RD Management and Yassky Properties acquire 55 5th Ave. in Brooklyn from Burke Leighton Asset Management

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Brooklyn, NY RD Management LLC has acquired a mixed-use building located at 55 5th Ave. alongside partner Yassky Properties. The companies purchased the building from Burke Leighton Asset Management for \$4.15 million. Yassky Properties will manage the property.

The 6,316 s/f mixed-use building on 5th Ave., between Bergen St. and Saint Marks Ave., offers six apartments and a ground-level, 1,390 s/f retail space that is currently vacant. The four-floor walkup was built in 1920 and provides railroad style, two-bedroom apartment units and lower-level storage. Situated in a retail corridor in the Park Slope residential neighborhood, the building is close to the Barclays Center and Prospect Park.

“At RD Management, we’re continuously seeking new opportunities that will allow us to expand and diversify our portfolio beyond traditional retail,” said Richard Birdoff, principal and president of RD Management. “The acquisition of 55 5th Ave. couldn’t have presented itself at a better time as the Brooklyn real estate market is thriving and we have a growing presence in the borough. We’re looking forward to working with Yassky Properties to enhance both the retail and multifamily portions of the mixed-use asset and provide eager residents of Park Slope, named the most livable neighborhood in New York by New York Magazine, a great place to live.”

“This acquisition will enhance Yassky Properties’ growing presence in Brooklyn, where we currently own and manage a number of multifamily and mixed-use properties,” said Charles Yassky, principal of Yassky Properties. “We also look forward to continuing our longstanding partnership with RD Management.”

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