



Mann and Fu of Eastern Consolidated broker \$7.8 million sale

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A very well-located six-story elevator building at 5 East 19th St., in the Flatiron District between Broadway and Fifth Avenue, has traded for \$7.8 million.

Eastern Consolidated's Sandi Mann, Associate, represented the seller Peggy Flaum, while Eastern's Charlotte Fu, Associate, procured the purchaser Sze & Wong, Inc. a local real estate investor.

" This is a fabulous pre-war boutique building, well-maintained, in a sought-after neighborhood," said Mann.

"Not surprisingly, 5 East 19th St. sold swiftly at a price commensurate with its value in this heady investment sales climate," said Fu. The sale was a 1031 exchange transaction.

Built in 1915, the 5 East 19th St. is 100% occupied and net-leased to a variety of commercial tenants, namely a film production company, a music recording studio, a high-end hair salon, and newly-renovated dentist. The top floor is a 1,100 s/f residential penthouse with two outdoor decks.

Ron Hollander, Esq. of The Law Offices of Ronald Hollander, represented the seller, while Allen Chiu Esq. acted for the buyer.

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