



## **Team Lala of RM Friedland brokers \$30.5 million portfolio sale**

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610-614 Saint Nicholas Avenue - Manhattan, NY

Manhattan, NY According to RM Friedland, Team Lala, led by senior vice president Marco Lala, has negotiated the sale of a nine building portfolio for \$30.5 million. With 107 units totaling 91,395 s/f, the deal encompasses two clusters of multifamily buildings at West 141st St.: 606, 610, 614 and 622 Saint Nicholas Ave. and 129, 133, 135, 137 and 139 Edgecombe Ave.

139 Edgecombe Avenue - Manhattan, NY

The buyer was ICER Properties, which is lead by Joseph Jamal. The seller is an LLC registered to Marlena Demenus of Sky Lake Partners.

“This was the first sale for these family-owned properties in nearly 30 years, and we were thrilled with the reception,” said Lala. “The portfolio was listed and under contract within two weeks, with ten offers within 72 hours. This is a true testament to the uniqueness of the properties and the interest in the Hamilton Heights neighborhood.”

Lala is joined on the team by David Raciti, Jack Lala and Michelle Lala.

This portfolio provided an opportunity to acquire a cluster of gut renovated multifamily assets adjacent to City College.

The growing student population in the area made this income producing listing attractive for potential buyers. The neighborhood’s restaurants, smart cafes and 30-minute commute to midtown via two MTA train stations serve the local student body, faculty and professional residents. The deal encompassed 105 residential units, two commercial units, a cell tower and a superintendent’s unit.

“Team Lala has been a tremendous asset to RM Friedland in helping launch our Investment Sales division,” said Sarah Jones-Maturo, president. “This deal is testament to the team’s market

expertise, hard work and dedication to their clients.”

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