



Celifarco of Prime Real Estate Partners brokers \$6.35 million

November 17, 2020 - Front Section

Anthony Celifarco

Manhattan, NY According to Prime Real Estate Partners, Anthony Celifarco handled the sale of an Upper West Side mixed-use property at 425 Amsterdam Ave. The property traded for \$6.35 million.

Josh Greenberg and Fred Rudd purchased the property from Cookstown Realty Corp. - Arthur Gorman.

The 8,500 s/f building contains nine apartments and a fully built-out bar/restaurant. Five apartments and the retail space were delivered vacant. The residential units are rent-stabilized with favorable preferential rents in place. The buyer has new retail lease in place with an established restaurant and liquor license predating CB being transferred. The deal was initially signed pre-COVID and Celifarco navigated pricing adjustments and closing extensions to assist both seller and buyer throughout the process.

The property is tax class protected 2B with real estate taxes currently at \$38K.