



Ariel Property Advisors arranges sale of Kips Bay property for \$3.5m

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Howard Raber

Sean Kelly

Jack Moran

597-601 Second Avenue - Manhattan, NY

Manhattan, NY Ariel Property Advisors has arranged the \$3.5 million sale of 597-601 Second Ave., a three unit mixed-use building on 33rd St. in Kips Bay.

The sale was arranged by Howard Raber, Esq., director, investment sales; Sean Kelly, Esq., senior director, investment sales; and Jack Moran, associate director, investment sales.

The three-story, 2,700 s/f mixed-use walkup building consists of one retail and two residential units. The retail space is currently leased to Dunkin' and additional revenue is generated for the owner by a Verizon cell tower on the building.

"This boutique property offered a truly diversified cashflow opportunity for a strategic investor," said Raber. "The buyer can realize major investment and income potential, being situated on a highly visible corner location with free-market units."

in one of New York City's most desirable, 24-hour neighborhoods. As the market continues to recover, income-generating properties like this will be highly attractive to investors."

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