



BEB Capital acquires 56,750 s/f mixed-use property for \$55 million

March 22, 2022 - Front Section

Manhattan, NY BEB Capital, a leading investor and developer of industrial, office and multifamily assets, acquired Ivy 30, located at 312-316 East 30th St. in the Kips Bay neighborhood. The 56,750 s/f mixed-use multifamily property was previously owned by A.D. Real Estate Investors and has been acquired by BEB Capital for \$55 million.

“We have and will continue to be big believers in New York City, and we’re excited at the opportunity to grow our multifamily portfolio with the acquisitions of Ivy 30,” said Lee Brodsky, CEO of BEB Capital. “We’ve seen an evolution take place in the multifamily sector in Manhattan, providing an engine for growth in the industry last year, and we expect this robust growth to continue. From our perspective, we look for value-add opportunities where we can leverage our institutional expertise and experience to provide long-term value, and we’re looking forward to doing that with the acquisition of this property.”

Brodsky, with Keyvan Ghaytanchi and Ben Fischer of BEB Capital oversaw the acquisition in-house. A.D. Real Estate Investors was represented by Andrew Natter and Harold Fuchs.

Ivy 30 was built in 1986 and is located a half-mile away from Madison Square Park, Baruch College, and Bellevue South Park.

The property is located near the 4 and 6 subway lines and a short walk from one of Manhattan’s major transportation hubs in Grand Central Terminal.

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