



Pru. Douglas Elliman's Dana Grp. closes 7,300 s/f at 1390 Third Ave.

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According to the Dana Commercial Group at Prudential Douglas Elliman, Gary Dana, Rick Dana and Arnold Lederman recently completed a deal for the purchase of eight co-op retail stores at 1390 Third Ave., totaling 7,300 s/f, for a price of \$20 million.

The buyer was a group of retail investors who own Venture Stationers, located at 1156 Madison Ave.. The seller, 201 East 79th Tenant's Corp., was represented by Gerard Picaso of Gerard J. Picaso, Inc.

"We are pleased with the success of this transaction, and are confident that the new owner of the space at 1390 Third Ave. will bring a great mix of new retail to the neighborhood," said Gary Dana.

The Dana Commercial Group at Prudential Douglas Elliman has helped dozens of co-op buildings maximize their income from the retail portions of their buildings, as well as finding the proper retail mix for commercial space, and the best investment opportunities for investors from all over the world.

The Dana Commercial Group currently consists of 15 brokers and salespersons specializing in retail sales and leasing, office sales and leasing, medical space, building and hotel sales, investment properties, international properties, the sale of restaurants, commercial condo and co-op sales, and land development. The Danas were recently named Number One Top Sales Professionals in the Northern Region for Commercial GCI by Prudential Commercial Real Estate nationwide.

Prudential Douglas Elliman Real Estate is one of New York's largest residential brokerage, with over 60 offices, more than 3,500 real estate agents and a network of national and international affiliates. Prudential Douglas Elliman, ranked in the top four of all real estate companies in the nation, closed \$14 billion in sales in 2007. Prudential Douglas Elliman also controls a portfolio of real estate services, including oen of Manhattan's largest residential property managers, Douglas Elliman Property Management, as well as PDE Title and Preferred Empire Mortgage Co.

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