



## Marcus & Millichap closes \$41 million mixed-use portfolio sale

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Manhattan, NY Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, has completed the \$41.15 million sale of a five-building, 79-unit mixed-use portfolio. The sale is the second recent East Village mixed-use portfolio transaction completed by Joe Koicim, Logan Markley, Matthew Berger and Zan Colin of the NYM Group of Marcus & Millichap. In December 2023, the team completed a \$57 million, six-building sale on behalf of the same seller, Kushner Companies.

“This 42,465 s/f portfolio includes two tax-class-protected buildings and is 89% free market,” said Koicim. “The sale is an indication that capital is coming off the sidelines in pursuit of Manhattan multifamily assets.”

Located at 170-174 East 2nd St., 49 1/2 First Ave., 23 Ave. A, and 325 East 10th St., the portfolio consists of 73 apartments and six commercial units. The locations give tenants immediate access to parks, restaurants, nightlife, and public transportation.

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