



Portelli & Gallishaw of Highcap Group sell East Village property

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Christen Portelli

Ty Gallishaw

Manhattan, NY Christen Portelli, co-founder & principal and Ty Gallishaw, investment sales associate, of Manhattan based Commercial Real Estate firm Highcap Group, have completed the sales transaction located at 234 East 7th St.

This was the first time the property traded hands in over 44 years and was meticulously maintained throughout the long-term ownership. Situated off of Avenue C and just minutes from Thompkins

Square Park, the location is prime for residents.

The five-story walk-up building has over 6,400 s/f with a mix of 20 free market and rent stabilized apartments. The property sold for \$5.615 million, just shy of a 6% cap rate. The asset was a great addition to the buyer's portfolio and will be a long-term hold.

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