



Marcus & Millichap complete \$6.3 Million sale of mixed-use property

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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 sale of a mixed-use property. The asset sold for \$6.3 million.

"There was a strong retail lease in place with a well-known restaurant, Primola, that has operated here for 30 years," said Joe Koicim. "Additionally, the apartments upstairs were unrenovated, allowing the purchaser to step into a cash-flowing asset with tremendous future upside."

Koicim, Logan Markley, Zan Colin and Kory Barbanel, investment specialists in Marcus & Millichap's Manhattan office, had the exclusive listing to market the property on behalf of the seller and procured the buyer, both private investors.

The 5,700 s/f, four-story mixed-use walk-up building is located at 1226 2nd Ave., situated on the east side of 2nd Ave. between 64th St. and 65th St. The property comprises six large one-bedroom apartments above a commercial retail space. Of those six residential units, five are free-market, and one is rent-controlled. The retail tenant, Primola, boasts a 30-year track record as a desirable Italian restaurant in the Upper East Side since opening.