



Zach, Frank and Levine of Itzhaki Props. completes \$3.125 million sale

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Itzhaki Properties has recently completed the sale of 156-17 73rd Ave., a retail island in the middle of a residential neighborhood in Flushing.

Located off Kissena Blvd., the property contains a 7,016 s/f store building with two retail spaces, one of which is currently rented to a beverage distributor at below-market rate and represents a good opportunity for upside. The second retail space is occupied by a Washington Mutual branch.

The sale price of \$3.125 million represents a 7.2% cap rate and a gross rent multiple of 10.

Itzhaki's Jeremy Frank, senior broker, and Marc Levine represented the seller, while Shay Zach, managing partner, represented the buyer.â€

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