



Greenberg of Ace and DeMarzo of DeMarzo Realty broker \$10.5 million sale

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Howard Greenberg of Ace Capital Ventures LLC and Anne DeMarzo of DeMarzo Realty Co. have brokered the sale of three garages owned by Icon Parking to ABS Partners for \$10.5 million, according to Greenberg, president of Ace Capital Ventures.

The free standing garages, all of which are net leased to Central Parking, are located at 550 West 174th St., 528 West 162nd St., and 284 Audubon Ave. The first two, with 78 spaces and 171 spaces, respectively, are near Columbia Presbyterian Hospital. The third, which contains 176 spaces and six stories, is near Yeshiva University.

ABS principals Steve Hornstock, Gregg Schenker and Earle Altman negotiated the transaction for their own firm.

"ABS recently described these purchases as long-term investments, which is exactly how Anne and I perceive them," said Greenberg. "She and I have specialized in the sale and leasing of parking facilities for a few decades, and we have always felt that these sites have huge development and revenue potential.

"Even in an economy where so much appears to be stagnating, the garage market is in high gear," he said.

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