



Inexpensive Office Space
Available January 2010
Starting from \$750/month

ON THE MARKET: COMMERCIAL

Properties recently placed on the market

November 30, 2009 08:58PM

Staten Island office building for sale

A 40,000-square-foot Class A office building at 1535 Richmond Avenue in the Bulls Head section of Staten Island is for sale with an asking price of \$11.3 million. The property has been triple-net leased to Staten Island Bank & Trust for its headquarters ever since the building was completed in 2002. The lease runs through September 2017 and has two five-year options. The tenant has subleased the second floor to the Staten Island Board of Realtors and a childhood development services provider through the end of its lease term. Andrew Lester of CPEX Real Estate is handling the sale.

Tribeca mixed-use property being offered

A five-story mixed-use property at 70-72 Franklin Street is on the market with an asking price of \$11 million. The 20,500-square-foot building, also known as 2 Franklin Place, has eight residential units and one commercial unit. Four of the eight units on floors two through five are occupied by interim multiple dwelling tenants. The prewar property sits on a lot measuring approximately 42 by 100 feet and has an additional 5,428 square feet of available air rights. The asking price represents a capitalization rate of around 7 percent and a price per square foot of about \$515. Marcus & Millichap is marketing the building.

Washington Heights rental buildings for sale

A package of four multifamily rental buildings at 633 West 171st Street and 636, 642 and 643 West 172nd Street is for sale with an asking price of \$10.2 million. Named the Hospital Portfolio due to its proximity to New York-Presbyterian Hospital, the five-story walk-up buildings have a combined 113 residential units. The buildings range in size from 22,585 square feet to 26,005 square feet. Each of the properties has a floor-area ratio of 6.02, and the buildings together have 66,086 square feet of remaining air rights. Robert Shapiro, Robert Knakal and Thomas Donovan of Massey Knakal are marketing the portfolio.

LES development site on the market

Five contiguous lots forming an L-shaped parcel at 206-210 Delancey Street and 49-51 Pitt Street are on the market with an asking price of \$8.75 million. The development site is poised for an as-of-right residential development, offering 75 feet of frontage along Delancey Street and 53 feet of frontage along Pitt Street. The lots are zoned R8A, providing 65,550 buildable square feet, and a 120-foot height limit has been imposed on the site. An existing one-story repair shop currently occupies the property. Alan Miller of Eastern Consolidated is handling the assignment.

Noho mixed-use property on the block

A six-story mixed-use building at 31 Bond Street is on the market with an asking price of \$8.5 million. The 16,270-square-foot property is located on the south side of Bond Street between Bowery and Lafayette Street. The elevator building has a ground-floor retail space that is being used as a gallery and has 15-foot ceilings, and the five floors above are being used as recording studios and live-work spaces. The ground floor has 2,825 square feet of space, while the second through sixth floors each have approximately 2,689 square feet of space. The building could be delivered vacant. James Nelson, Brock Emmetsberger, Brendan Gotch and Billy Simons of Massey Knakal are handling the sale.

Three-building Bronx assemblage for sale

A package of three buildings at 2995, 2997 and 2999-3001 Third Avenue in the South Bronx is on the market with an asking price of \$7.76 million. Located in the shopping district known as the Hub, the contiguous, block-through properties have over 100 feet of frontage along Third Avenue. The 2995 Third Avenue property has a two-story commercial building plus a four-story warehouse. The six-story building at 2997 Third Avenue has a retail unit on the ground floor with 15 residential units above. The four-story building at 2999-3001 Third Avenue has four commercial units. Nick Burns of Massey Knakal is marketing the package.

Astoria retail building on the market

An 11,847-square-foot retail strip at 87-16 Astoria Boulevard in Queens is for sale with an asking price of \$6.45 million. The one-story property is located on the south side of Astoria Boulevard between 87th and 88th streets. The 215-foot-wide building is fully occupied by seven retail tenants, including a 7-Eleven, a Subway and an OTB. The retail spaces are net-leased to the existing tenants, which are responsible for all charges, repairs and damages, excluding taxes and insurance. A parking lot on the eastern end of the property accommodates 10 cars. Swain Weiner of Massey Knakal is marketing the building.

Compiled by Linden Lim

[ShareThis](#)

COMMENTS