

Real Estate Journal

Itzhaki Properties brokers \$8.1 m sale

NEW YORK, NY Itzhaki Properties has sold 218 West 37th St., an 18,000 s/f 7 story commercial loft building with retail on the ground floor for \$8.1 million.

David Brown formerly of Itzhaki Properties represented the seller and Marcel Fridman of Itzhaki Properties represented the buyer. The building was delivered 95% vacant with only one tenant remaining, and the sale price was \$450 per s/f.

Financing for the transaction was provided by Sovereign Bank and the owners plan to renovate the building and convert the space to a more modern office property. The property is located on West 37th Street, between 7th and 8th Aves., mere steps to Times Sq., Herald Sq., and Pennsylvania Station.

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