



Cushman & Wakefield Sells Neighboring Properties in East Village

NEW YORK, Jan. 28, 2016 – Cushman & Wakefield is pleased to announce the sale of a landmarked building at 126-128 East 13th Street and a mixed-use building at 123 East 12th Street in a transaction valued at \$21,500,000. Cushman & Wakefield's James Nelson and Matthew Nickerson were engaged by Ultimate Realty to handle the transaction.

This is the second transaction for Ultimate Realty that Cushman & Wakefield handled within the last year. James Nelson sold 28 East 14th Street for \$29,500,000 or \$2,484 per square foot in 2015, which was one of the most notable sales ever completed in the neighborhood. Ultimate Realty also recently picked up a trio of Lower East Side buildings in partnership with Caspi Development for \$24,500,000.

126-128 East 13th Street, located between Third and Fourth Avenues, is a NNN leased, three-story, Beaux-Arts style loft building that contains approximately 15,600 square feet and sits on a 49.67' x 103.25' lot. It is currently leased by Peridance, a dance studio, until March 2028 with a five year option. The lease is guaranteed by Capezio Ballet Makers Inc. The building is the former Van Tassell & Kearney auction house and studio of renowned painter and printmaker, Frank Stella. The building features 15' ceiling heights on the ground floor, 12' ceiling heights on the lower level and soaring 30' cathedral ceilings on the second floor magnified by multiple skylights.

123 East 12th Street, also located between Third and Fourth Avenues, is a newly renovated, three-story mixed-use building that contains approximately 4,804 square feet and sits on a 19.75' x 103.25' lot. The property consists of a ground floor retail unit with a lower level and a three-bedroom duplex apartment featuring a private rooftop above. The retail unit is leased to a Jiu Jitsu instruction school until August 2023. The duplex unit was gut renovated in 2012 and features 14' ceiling heights, an eat-in chef's kitchen, stone counter tops, and a private patio.

Both properties are located within two blocks from Union Square and enjoy convenient access via the 4, 5, 6, N, Q, R and L train lines at the 14th Street – Union Square station.

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. The firm's 43,000 employees in more than 60 countries provide deep local and global insights that create significant value for occupiers and investors around the world. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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