

## **Ash of Prince Realty Advisors secures 27,000 s/f retail condo at 650 Sixth Ave. for Trevi Retail**

**Manhattan, NY** Prince Realty Advisors, LLC recently brokered an off-market transaction on behalf of Trevi Retail LLC to acquire 650 Sixth Ave., a 27,000 s/f retail condominium.

Since the beginning of 2012, David Ash, principal of the firm, has arranged over \$400 million in off-market sales as the sole broker/advisor.

Located along Chelsea's main retail corridor, tenants at 650 Sixth Ave. include Men's Wearhouse and Fed Ex Office.

Ash was the only broker involved in the all-cash transaction which was completed within two weeks. The seller, Sixth and 20 Owner LLC, represented itself in the transaction.

This deal marks the third off-market purchase executed by Prince Realty Advisors in two months. The firm closed two transactions on the same day totaling \$342 million for the purchase of The Beatrice in Chelsea for \$280 million for Equity Residential, as well as the purchase of 11 Beach St. in TriBeCa for \$62 million for HFZ Capital. Earlier this year, the firm represented the buyer and seller of an off-market retail condominium at 106-110 Seventh Ave. for \$30 million.

"Prince Realty Advisors has had a busy year and the market shows no signs of slowing down for us as we approach the fall. Since we are a relationship-driven business the transactions we work on are tailored for clients we know can move quickly and quietly for the deal; it's a business model that has proven successful for my clients." said Ash.

Prince Realty Advisors represents large property owners, high net worth individuals, a wide variety of institutional funds, REIT's and banks. The firm manages strong, personal relationships with each client. Prince Realty Advisors introduces clients and advises the acquisition and disposition of real estate. The firm's primary mission is to uncover targeted assets on behalf of specialized investors before they hit the open market.

### About Prince Realty Advisors

Prince Realty Advisors, LLC is a full service commercial real estate investment brokerage firm concentrated in the New York Metropolitan area. The firm's core focus is to aggressively seek out and uncover premier real estate deals before they reach the open market. Prince Realty Advisors distinguishes every transaction through a multi-tier approach that allows the brokerage to present direct deals to each client through specialized attention and dedication to specific client needs.