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SPURA RAISES PRICE OF LES MIXED-USE PROPERTY TO NEARLY \$8M

Date: 12 Jul. 2013
Source: The Real Deal

A Lower East Side mixed-use property has hit the market for nearly \$8 million, Bowery Boogie reported.

The upcoming Seward Park Urban Renewal Area (SPURA) project is helping to spur real estate interest in the neighborhood. The two five-story buildings at 174 Delancey Street contain 22 studio apartments, two retail spaces and more than 5,400 square of air rights. Platinum Properties has the listing for the buildings, both owned by Adam Daniels of A.D. Real Estate Investors.

Located between Clinton and Attorney streets, the 10,000-square-foot property has a full basement, a new hot water storage tank and recent gut-renovations to façade as well as both retail spaces and two of the rental units, a listing said.

The front buildings has 12 and the rear building has 10. Eighteen of them are rent-stabilized, according to the listing cited by Bowery Boogie.

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