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Platinum Properties Selected To Market Sought-After Mixed-Use Property



Five-Story Murray Hill Property at 124 East 37th Street Hits the Market

Platinum Properties announced its exclusive marketing of **124 East 37th Street**—a five-story, 6,250-square-foot mixed-use property that offers an additional 3,000-square feet of air rights. Thoroughly renovated and uniquely comprised of two floor-through residential duplexes with a lower level commercial duplex beginning on the building’s ground floor, the property is currently listed for \$5.25M.

“The renovations made to this century-old property are exquisite,” said **Daniel Boufford**, one of Platinum Properties’ salespersons marketing the exclusive. “This thoughtfully laid out property is perfect for a buyer looking for a turnkey investment.”

Renovations throughout the building include new kitchens, bathrooms, recessed lighting and hardwood flooring, as well as a new common roof deck. The entire property is currently fully occupied by one tenant. This triple net lease, which is in place through mid-2018, offers an excellent return on investment, with 3% escalations per year.

“New York City’s current market for prime investment properties, such as this five-story building, has never been stronger,” notes Platinum Properties’ Founder and CEO, **Khashy Eyn**. “124 East 37th Street is filling a void in the current marketplace.”

Located between Lexington and Park Avenues, this mixed-use property is situated on a tree-lined

block along a stretch of beautifully maintained townhouses. In addition to its central location within Manhattan, the property is conveniently located near various forms of transportation, including Grand Central Station and Penn Station.

Platinum Properties is also representing a \$7,250,000 multi-family building at 174 Delancey Street, a 22-unit property in the Lower East Side that offers two retail stores and over 5,000-square feet of air rights. The firm recently sold a five-story multi-family building at 607 East 11th Street for \$6.95M. For more information on 124 E 37th Street and Platinum's additional offerings, please visit www.platinumpropertiesnyc.com.

ABOUT PLATINUM PROPERTIES

Established in 2005, Platinum Properties is a New York City-based real estate brokerage firm with offices in the Financial District and midtown Manhattan, as well as internationally in Paris, France, which provides residential and commercial brokerage, property management and design services. Steadily growing with a staff of about 65 street savvy agents, Platinum Properties manages over \$350 million of real estate and has handled many notable residential transactions including the recent \$13 million sale of a penthouse at 200 Chambers Street, a record-setting price for the building, and the \$25 million sale of the oceanfront triplex penthouse apartment at The Continuum South Tower in Miami Beach.

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