

October 31, 2013

Platinum Properties Sells Sought After Multi-Family Building In Manhattan's East Village

New York-based real estate brokerage **Platinum Properties** announced the sale of a five-story multi-family building located at **607 East 11th Street**, between Avenues B and C, in Manhattan's East Village. Platinum Properties represented both sides of the deal, which was brought in through their Paris office and closed for \$6,950,000, after only four months on the market.

“This sale undoubtedly strengthens Platinum's presence in Manhattan's multi-family resale sector,” says **Khashy Eyn**, Founder/CEO of Platinum Properties. “We are looking forward to representing similar large-unit properties in the near future, as this area of the market continues to gain interest from various investors.”

Totalling 20 residential units and approximately 10,000 square feet, 607 East 11th Street was originally built in 1900 and recently went through a full renovation of its main lobby, common areas and mechanical systems. Most residential apartments within the building include high quality fixtures and finishes, and stainless steel appliances within each kitchen.

The property, which was originally listed for \$7,650,000, offers an estimated net annual profit of \$346,061. Located in Manhattan's East Village, 607 East 11th Street is close to various restaurants and boutiques, and is in close proximity to various lines of transportation.

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. For more information 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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