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PLATINUM PROPERTIES ANNOUNCES PURCHASE OF THREE ADJACENT BUILDINGS AT 113-115 ELIZABETH STREET FOR \$26M

Date: 19 Mar. 2015 Source: Platinum Press

NEWS RELEASE

PLATINUM PROPERTIES ANNOUNCES PURCHASE OF THREE ADJACENT BUILDINGS AT 113-115 ELIZABETH STREET FOR \$26M

New York (March 19, 2015) Platinum Properties' chief executive officer Khashy Eyn announces today that his firm has represented Great Neck-based AD Real Estate Inc. in the purchase of three adjacent five-story walkup buildings with 75' of frontage located in the heart of Nolita at 113-115 Elizabeth Street.

The buildings consist of approximately 33,525 sq. ft. with 30 residential units. The property also has 14,622 sq. ft. of air rights.

Platinum Properties agent Cash Bernard, represented the aforementioned buyer along with Town Residential's Messina, while Town Residential's Alex Heydt and Stephen Ferrara represented the seller, Kalbridge Associates LLC.

AD Real Estate will continue to keep the property as an income-producing asset.

"It is truly significant how fast this area is changing," comments Eyn. "Nolita is rapidly edging south towards Little Italy."

About Platinum Properties www.platinumpropertiesnyc.com Established in 2005, Platinum Properties is a New York City-based full service real estate brokerage firm with offices in New York, Miami, and Paris, France, which provides residential and commercial brokerage, property management and design services. Steadily growing with a staff of about 30 street-savvy agents, Platinum Properties manages over \$350M+ of real estate.

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