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Portelli and Weiss of Highcap Group sell Upper East Side building for \$3.9 million

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New York, NY Christen Portelli, managing principal, and Jeff Weiss, sales associate, of Manhattan based investment sales firm Highcap Group, arranged the sale of 1464 First Ave. between East 76th and East 77th Sts. on the Upper East Side. The mixed-use building with retail and five apartments had been family owned and managed for over 40 years. The existing structure is 4,400 s/f and there are 10,000 s/f of air rights. The deal closed for \$3.9 million.

Portelli and Weiss said, "The property had significant potential with short term retail lease and future development possibility." Highcap represented both buyer and seller in this transaction.

