



## Admiral Closes \$35 Million in Leases & Sales

**BRONXVILLE, NY – October 25, 2013** – Admiral Real Estate Services Corp. is pleased to announce that we've closed \$35 million in leases and sales year to date in 2013.



*Jon Gordon, CCIM*



*Joan Simon*



*John Barrett*



*Haryn Intner*



*William Dowling*

**Investment Sales.** Admiral closed \$10 million in sales in the first three quarters of 2013. The properties included office, retail and residential buildings, as well as vacant land.

In March, **John Barrett**, who heads Admiral's investment sales division, completed the sale of a total of nine non-performing notes collateralized by eight multi-family investment properties located in Yonkers, Mount Vernon and Pelham. Collectively known as The Lower Westchester Portfolio, the eight first lien notes and one subordinate note traded at a 29% discount to current asset value.

Additional sales included properties in Rye, Mount Kisco, North White Plains and Yonkers.

**Retail Leasing – Upper Westchester.** **Joan Simon**, responsible for retail leasing in upper Westchester County, completed 30,000 square feet of transactions. These leases included retail and office leases in Ardsley, Bedford Hills, Croton Falls, White Plains and Yorktown. Joan, who represents Peachwave Frozen Yogurt in Westchester County, also helped the frozen yogurt shop expand into new locations in Mount Kisco, Mohegan Lake, Rye and Hartsdale.

**Retail Leasing – Lower Westchester.** **Haryn Intner** covers retail leasing in lower Westchester County. Among the 15,000 square feet of transactions she closed were three leases for an under-construction building on Warburton Avenue in Yonkers, bringing the retail component of the building to 80% pre-leased. Along with Jon Gordon, Haryn also brought three marquis tenants to Bronxville: SoulCycle spinning studio and Crush Wine Bar, both expected to open in early 2014, as well as ivivva USA, a division of lululemon athletica.

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*Admiral Real Estate Services Corp is a full-service commercial real estate firm, offering leasing, investment sales, property management and advisory services. Based in Westchester, the company currently lists and/or manages over 85 retail, office, residential and development properties in the New York metropolitan area.*

Contact: Jonathan Gordon 914.779.8200 x115 [jgordon@admiralrealestate.com](mailto:jgordon@admiralrealestate.com) [www.admiralrealestate.com](http://www.admiralrealestate.com)