Ashkenazy resumes UES tear with buy of five-story rental

Historic butcher chain Ottamanelli Brothers occupies ground floor of Carnegie Hill property
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By Mark Maurer

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From left: 1424-1428 Lexington Avenue, Ben Ashkenazy and Lipa Lieberman

Ashkenazy Acquisition Corporation continues to plow through the Upper East Side with the purchase of a five-story rental building in Carnegie Hill, brokers told *The Real Deal*.

The development firm, led by Ben Ashkenazy, closed Friday on the acquisition of 1424-1428 Lexington Avenue, also known as 135-137 East 93rd Street, for nearly $13 million. The 13,520-square-foot walk-up building features three retail spaces, one of which was recently signed for by Pet Central.

Historic New York butcher and restaurant chain Ottomanelli Brothers, founded in 1900, occupies one of the ground-floor spaces for a grill location.

Ashkenazy plans to renovate the apartments, but not redevelop the site at this time, Daniel Levy, a partner at Ashkenazy, told *The Real Deal*.

First Atlantic Real Estate and Lazar Equities owned the building for less than three years, having acquired it in November 2011 for $9.5 million, records show. There is 75 feet of frontage on Lexington Avenue and nine residential units. Eight apartments are market-rate, while one is rent-controlled.

Brokers from Eastern Consolidated's investment sales division, including Lipa Lieberman, David Schechtman and Gary Meese, represented both the buyer and the seller in the deal. The brokers declined to comment.

Ashkenazy also acquired the retail condominium space at the base of the Cheshire Group's Philip House in Carnegie Hill in February. Further south on the Upper East Side, the developer owns all or part of 625, 650 and 841 Madison Avenue.

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