

Ashkenazy to buy Washington Heights building for nearly \$40M

Group of 15 families has owned commercial property for 50-plus years

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By [Mark Maurer](#)

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From left: Ben Ashkenazy, Dan Levy and 4250-4254 Broadway in Washington Heights

[Ashkenazy Acquisition Corporation](#) is in contract to acquire a 40,000-square-foot commercial building in Washington Heights for as much as \$40 million, *The Real Deal* has learned.

The two-story property at 4250-4254 Broadway, near 181st Street, contains offices and retail including Uptown Daniela's Flower Shop. Upper East Side-based Mautner-Glick Corporation manages the building, while a conglomerate of 15 families has owned the property for more than 50 years, sources said.

The off-market deal is expected to close by September. Aaron Jungreis, president of the Rosewood Realty Group, is representing both sides.

The building occupies a full block, with 105 feet of frontage on Broadway, 150 feet on 181st Street and 100 feet on Wadsworth Avenue. All units are occupied, though the developer is still weighing plans for the site.

"We could go in a couple different directions with this undervalued corner," Dan Levy, a partner at Ashkenazy, told *The Real Deal*, "either re-tenant it as the leases roll, or some grander redevelopment play."

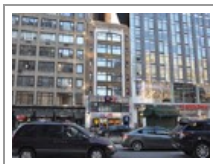
Ashkenazy also owns a six-story garage at 4168-4172 Broadway, near 177th Street, in Washington Heights that it purchased for \$11.8 million in 2012, records show.

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