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Northeast DEAL-WRAP

Insurer Finds Staying Downtown is Best Policy

By [Paul Bubny](#)

New York City



180 Maiden Lane

Global insurance company Nausch, Hogan & Murray has renewed its 10,245-square-foot lease at the Moinian Group's 180 Maiden Lane in Lower Manhattan. The tenant, which specializes in reinsurance and risk management, will occupy part of the 28th floor. The Moinian Group's Kimia Shadrokh represented ownership, while John Picco of Cushman & Wakefield represented the tenant.

Brightroll Inc. has signed a 6,267-square-foot expansion lease at 295 Madison Ave. The Kaufman Organization placed the company, a video advertising network, in a temporary office in the 47-story, 330,000-square-foot building two years ago. Elliott Warren and Loren Biller of the Kaufman Organization represented the tenant in the expansion lease, while Ethan Silverstein of C&W represented the landlord, a joint venture of the Moinian Group and Westbrook Partners.

ABS Partners Real Estate LLC recently brokered a long-term lease of restaurant space for restaurateur Shane Covey at 95 First Ave. The tenant will use the 700-square-foot space, which also includes basement space, for a craft beer and oyster bar. Mark Tergeson and Dean Valentino of ABS represented both the landlord, Quad 344, LLC, and the tenant, which plans to open in the spring.

Time Equities Inc. has purchased 153 and 155 E. 37th St., a pair of apartment buildings located between Lexington and Third avenues, for \$3.65 million. TEI will manage the buildings, which consist of 17 apartments. Hy Schermer represented TEI while

Christopher Sjurset of Marcus & Millichap Real Estate Investment Services and Todd Jacobs of Bold New York represented the seller in the deal.

Long Island

Marcus & Millichap Real Estate Investment Services has arranged the sale of the Inn at the Blue, a 29-room boutique resort hotel located in East Marion, NY on Long Island's North Fork. The sales price was just over \$2 million. A Marcus & Millichap team including Steven Stoehrer, Christopher Marks and Sean Mooney marketed the property on behalf of the seller, a financial institution. The firm's Ken Hoff obtained the buyer, which owns another Long Island lodging property.

Rockland County

Jones Lang LaSalle has been retained by Dress Barn as the exclusive broker for the sale or lease of the company's 893,000-square-foot warehouse/distribution building located at 30 Dunnigan Dr. in Suffern, NY. It will also select a site for the retailer's headquarters relocation. JLL's Robert Martin, Lisa Kiell, Rob Kossar, David Knee, Blake Chroman and Chris Hile will lead the efforts. A spokesman tells GlobeSt.com asking price is \$49 per square foot on a sale and \$4.95 triple-net on a lease.

Connecticut

Derby Shopping Center, a 170,097-square foot shopping center in Derby, CT, has traded for \$13.7 million. The sale represents a price of \$81 per square foot and a 7.31% cap rate. Adam Mancinone, Blake Barbarisi, Robert Horvath and Todd Tremblay, all of Marcus & Millichap Real Estate Investment Services, represented the seller, a partnership of New York-based investors, as well as the buyer, a Connecticut-based private investor. The shopping center, redeveloped in 2008, is anchored by a Lowe's.