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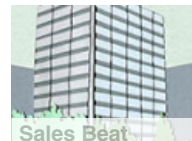
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SALES BEAT

# Sitt Asset, Sutton Equity Selling 1369 Broadway for \$40M

BY DANIELLE SCHLANGER | 12/24 10:24AM

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1369 Broadway.

Ryms Realty is buying Sitt Asset Management and Sutton Equity's 1369 Broadway on the corner of West 37th Street for \$40 million, *Commercial Observer* has learned.

Ryms, owned by Moshe Piller and Saul Piller, is purchasing the six-story, 20,500-square-foot property in an off-market deal expected to close in March, according to a source with intimate knowledge of the

transaction. The building was constructed in 1928.

Saul Piller told *Commercial Observer* the building has "a great, undervalued retail component."

Ryms has primarily invested in multifamily properties in the outer boroughs, though it recently purchased a substantial amount of commercial real estate on 13th Avenue in Brooklyn's Borough Park.

"We own a lot of stuff in the outer boroughs and we're trying to make headway into Manhattan," Mr. Piller said. "We thought this property had a lot of potential."

Current ground-floor tenants include a Dunkin' Donuts, Vitamin Shoppe, Bravo Pizza and Pitopia.

Moshe Majeski of the Moshe Group represented both the buyer and the seller in negotiations. Mr. Majeski declined to comment on the deal.

Jesse Sutton of Sutton Equity declined to comment on the deal. Sitt Asset Management could

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