

# The New York Observer

TALES OF INVESTMENT SALES

## Ashok Mehra Expands Into Queens

By Daniel Geiger 1/05 9:00am

[Tweet](#)

The real estate investor **Ashok Mehra** has purchased a **9,500 square foot** retail building in Woodside, Queens for **\$2.22 million**.

The deal offers Mr. Mehra the chance to expand his real estate holdings into areas beyond Manhattan, where he owns at least two office buildings, 121 West 27th Street and 19 West 21st Street, which are about 100,000 square feet apiece.



Broker Anand Melwani.

According to his broker in the Woodside deal, **Anand Melwani**, Mr. Mehra owns several shopping centers in and around the city and has been eager to increase his retail holdings, especially in Queens, an area he had yet to invest in.

The Woodside property is a stand-alone structure located at **50-27 31st Avenue**, a triangular parcel of land that lends itself to retail use because it has three sides of street frontage and foot traffic Mr. Melwani said. According to Mr. Melwani, the building has 13 individual spaces, most of which are leased to small, local tenants.

“The deal was attractive to Mehra since the property had upside in the rents and an opportunity to combine vacant units to attract larger tenants,” Mr. Melwani said.

Mr. Melwani also represented the seller in the deal, a Greek family that wanted to remain anonymous he said.

Formerly a leasing broker at the Manhattan based real estate investment and management firm **ABS Properties**, Mr. Melwani branched off on his own in late 2010. He specializes in selling retail properties but also does leasing work.

“2011 was a tough year to get started doing your own brokerage business because of the economy but I had a good year,” Mr. Melwani said. “Going off on my own was the best decision I’ve ever made.”

The deal for 50-27 31st Avenue was hard earned. Mr. Melwani said he had been canvassing the seller for years before the family finally decided to tap him to dispose of the asset for them.

*Daniel Geiger, Staff Writer, is reachable at [DGeiger@Observer.com](mailto:DGeiger@Observer.com) and also can be followed at [Twitter.com/DanGeiger79](https://twitter.com/DanGeiger79)*

#### Tweet

topics: [TALES OF INVESTMENT SALES](#), [50-27 31ST AVENUE](#), [ABS PROPERTIES](#), [ANAND MELWANI](#), [ASHOK MEHRA](#), [QUEENS](#), [WOODSIDE](#)

#### SPONSORED POST



## Jaguar Presents 12 to Watch in 2012 Episode 10: Paola Antonelli of MoMA - Design Brings Art Into Everyday Life

Presenting Jaguar for 2012: XK, XF, and XJ -Three ways to be moved like never before. Learn more at [jaguarusa.com](http://jaguarusa.com).

Next in Observer

#### LAYOFFS

## End of an Era: J. Hoberman is Out at the Village Voice, Staffers Mourn Former Critic and Labor Leader's Departure

### Most Popular

#### Betabeat

Is Airbnb Bothering the Neighbors? Entrepreneurs Roundtable Announces Class for Second Accelerator It's The New VYou 2.0! Video Q&A Drops "Beta", Rolls Out Redesign

#### PolitickerNY

David Storobin's Special Election Pitch [Video] BREAKING: Hakeem Jeffries To Launch Congressional Campaign On Sunday Councilman Jumaane Williams Expresses Support For Injured NYPD Detective

#### GalleristNY

Notorious VIP: After a Stumble, an Online Art Fair Embraces Its Tech Side  
Remembering John McWhinnie  
Press Release of the Week: Nye Haus's "Hoodwinked" Show

## Media

New York Names Christopher Anderson Photographer-In-Residence  
Reuters Adds Investigative Reporter and Tumblr Expert  
Nikki Finke Demands Apology from *Variety* for Fudged Time-Stamp Allegations

## Transom

Deleted Scenes from *Per Se*, New York City's Nicest Restaurant: Bathroom Sex, a "Puke-And-Rally," Etc  
New York, LA Times Now Decides What Documentaries Nominated For Academy Awards  
IFC Finds Its Funny Bone With Two New Shows Featuring New York Comedians

# CULTURE

George Clooney Is Making a Film About Nazi Art Thieves  
Exclusive: Lisa Cooley Gallery Moving to New, Larger Lower East Side Space  
John McWhinnie, Dealer of Art and Rare Books, Dies at 43

## Wall Street

Bull Street: Real Life Bulls Spend Day at Stock Exchange

# REAL ESTATE

Living Above a Restaurant: Tasteful *and* Trashy  
Kim and Kourtney Take New York Real Estate  
Diller Scofidio + Renfro, Brains Behind the High Line, Will Rebuild Fire Island Disco Club

# OPINION

A Pointless Boycott  
A Good Bet for Jersey  
Ethics Reform, Now

## The Commerical Observer

Pace Dances Into 140 William Street  
Duane Reade Commits to Big Office Relocation at Trump's 40 Wall Street  
In Pre-Recession Twist, Solow Eyes \$200-Per-Foot at 9 West 57th Street

## Eight-Day Week

## Commercial Observer

email address

Send



SUBSCRIBE NOW

- CHANGES



**New York Names Christopher Anderson Photographer-In-Residence**

- **TALES OF RETAIL**



**Living Above a Restaurant: Tasteful *and* Trashy**

- **NOT THE BEER**



**Bull Street: Real Life Bulls Spend Day at Stock Exchange**

- **ART MOVIES**



**George Clooney Is Making a Film About Nazi Art Thieves**

- **LEASE BEAT**



**EXCLUSIVE: Senator Schumer Relocating to Same Building as Gillibrand**

- Classifieds
- Legal Advertising
- Subscriptions
  - About Us
  - Advertising
  - Privacy Policy
  - Terms of Service
    - RSS