

Buyers' brokerage Elika Associates moving to Noho

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Gea Erika and 26 Bond Street

Elika Associates, which exclusively represents buyers, is moving its digs to Noho, founder Gea Erika told *The Real Deal*.

Elika Associates will move from its current space at 26 Broadway in Lower Manhattan to a larger 1,200-square-foot space on the second floor at 26 Bond Street, a four-story, 7,363-square-foot building between the Bowery and Lafayette Street. "Bond Street is a celebration of old and new world architectural styles, high-end boutiques, restaurants and artists," Erika said. "It encompasses the very essence of the Manhattan lifestyle."

The move was necessitated by the brokerage's growth in recent years, and will allow Erika to gradually expand his team from seven agents to 12. The firm has an option to take an additional 1,600 square feet on the second floor once the current tenant's lease is up, Erika added.

Elika is currently working with several American and international investors looking for mixed-use, multifamily and commercial buildings in the \$10 million to \$25 million range, he said. In the past, he has brokered sales for a \$12.9 million penthouse at 141 Fifth Avenue and a \$13.75 million unit at Superior Ink at 400 West 12th Street.

The ongoing inventory shortage in the New York City market has had a particularly harsh impact on buyers' brokers, as *The Real Deal* reported.

Many buyers' brokers have struggled to find apartments to show their clients, due to off-market deals and listing brokers being inundated with offers when a property does show up on the market.