



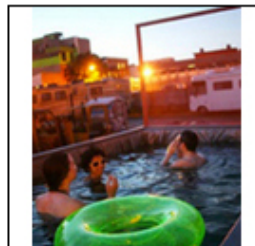
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Residential brokerage Erika launches commercial arm

August 18, 2011 11:00AM

Erika Associates, a Manhattan-based residential buyer's brokerage, will launch a commercial arm focused on buyer and tenant representation, the firm announced today.

The division is named Erika Commercial and will consult and guide clients towards the most efficient location for office and retail space leases and purchases and investment purchases. The firm has hired one new agent for commercial side, and in the short-term will transfer some of its residential agents to that side, bringing the total head count to three. Erika has brokered two small retail leases thus far, although they are both pending, according to the firm's founder and principal broker, Gea Erika.

"This focused team will work only with commercial tenants and buyers and will never take on any property exclusives, thus alleviating any potential conflicts of interest," Erika said. "Tenant and buyer representation is a natural expansion and perfect complement to our services."

Erika Associates was founded in 2008 to assist local, national and foreign homebuyers in New York City, with the idea that focusing exclusively on buyers the firm can better service their needs. Erika last brokered a \$12.9 million residential sale at 141 Fifth Avenue in April, he said, and has about \$5 million worth of pending transactions since then. The firm's offices are located at 26 Broadway in Lower Manhattan. -- Adam Fusfeld



Gea Erika, founder of Erika Associates

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