

RETAIL | UPPER EAST SIDE  
INVESTMENTS & SALES

## Acadia Acquires Four UES Storefronts From Naftali for \$21M

BY ISABELLE DURSO FEBRUARY 11, 2026 4:52 PM

[REPRINTS](#)



ACADIA REALTY TRUST'S KEN BERNSTEIN (TOP LEFT), NAFTALI GROUP'S MIKI NAFTALI (BOTTOM LEFT), 1045 MADISON AVENUE (TOP RIGHT), AND 1165 MADISON AVENUE.

[Acadia Realty Trust](#) is continuing its conquest of retail properties in New York City.

The real estate investment trust (REIT) has acquired four storefronts along Madison Avenue on Manhattan's Upper East Side from residential developer [Naftali Group](#) for a total of \$20.7 million, according to separate property records for each of the sales. *Crain's New York Business* [first reported the news](#).

Two of the retail units purchased as part of the deal are at the base of Naftali's 19-story luxury condo building at **1165 Madison Avenue**, also known as the **Bellemont**. The two units — which

each cover about 1,800 square feet and were acquired for \$4.9 million and \$7.8 million, respectively — are home to jewelry store [Swarovski](#) and cosmetics store [Malin + Goetz](#), *Crain's* reported, although the Malin + Goetz outpost appears to have closed.

The other two units in the deal are six blocks away at **1045 Madison Avenue**, Naftali's 21-story residential building called the **Benson**. One of the units covers 2,000 square feet and was sold for \$6.4 million, while the other 800-square-foot unit traded for \$1.6 million, records show. The tenants in those ground-floor units are perfume store [Le Labo](#) and Italian clothing store [Davide Cenci](#), according to *Crain's*.

[Avison Young's](#) **Brandon Polakoff** and **Brent Glodowski** brokered the deal for the seller. Spokespeople for Acadia, Naftali and Avison Young did not immediately respond to requests for comment.

News of the deal comes during a major retail buying spree for Acadia across New York City.

In January, Acadia and [TPG Real Estate](#) secured \$289 million in acquisition financing to finalize their purchase of **The Shops at Skyview Center**, a 555,000-square-foot grocery-anchored retail center in Flushing, Queens, [as Commercial Observer previously reported](#).

Then in July, Acadia added two more retail properties to its growing portfolio in Williamsburg, Brooklyn. The REIT acquired a pair of two-story retail buildings at **70 North Sixth Street** and **93 North Sixth Street** — where current tenants include outdoor apparel brand [Patagonia](#) and shoe retailer [Birkenstock](#) — for a total of \$50 million, [CO reported](#).

Acadia also [completed deals in April](#) to buy **95 North Sixth Street**, **97 North Sixth Street** and **107 North Sixth Street** for a total of \$60 million. Before that in October, Acadia [acquired a trio of retail buildings](#) in Williamsburg at **123-129 North Sixth Street** for a total of \$35 million.

In Manhattan, the REIT also [bought a retail co-op](#) at **85 Fifth Avenue** near **Union Square** for \$46.8 million in April. The space is entirely leased to coffee company [Nespresso](#).