



Chasanoff, Freedman and Jinishian of GVA Williams represent seller in \$57 million sale of 35,000 s/f building

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GVA Williams represented the seller in the \$56.5 million sale of 30 West 57th St. in Plaza District. The LeFrak Organization, was the buyer of the 35,000 s/f building, located on 57th St. between Fifth Ave. and the Avenue of the Americas. The site also contains 40,000 s/f of development rights. The GVA Williams team of Steve Chasanoff, Robert Freedman, and Alex Jinishian represented the building's seller, Beech Haven Corporation.

"West 57th St. is undergoing a transformation," said Chasanoff. "Ten years from now, one would not even recognize the block. It will more closely resemble East 57th St. between Fifth and Madison Aves., with luxury retail shops and the ground floor rents that go with them."

The 35,000 s/f, seven-story building was built in 1930. The building is contiguous to 40 West 57th St., an office tower also owned by LeFrak.

The LeFrak Organization represented itself in the transaction.

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