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Venture Capital sells 28,000 s/f in Midtown South for David Z shoes

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Ryan Sabet, Venture Capital Properties

384 Fifth Avenue - Manhattan, NY

Manhattan, NY According to Ryan Sabet, managing director of Venture Capital Properties, David Zaken, president of the David Z shoe chain, sold a 28,000 s/f commercial and retail and office building at 384 Fifth Ave. in Midtown South for \$23.5 million (\$840 per s/f).

Sabet represented David Zaken while Elad Dror, Wendy Lee and Tony Park represented the buyer, Korean investor Jinduck Seo.

The Midtown south building has 25,700 s/f of air rights and was delivered vacant. Zaken had paid \$11.5 million for the property in 2011.

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