



## **Kessler and Lee of Marcus & Millichap selected to market sale of 446-448 Broadway**

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New York, NY Marcus & Millichap has been selected to exclusively market the sale of 446-448 Broadway.

Designed by architect John Butler Snook in the heart of SoHo in 1877, this building represents Classic New York Cast Iron Architecture. The five-story structure sits on a 50 x 120 lot with 2,810 s/f which is inclusive of the retail above ground basement. Zoning is M1-5B which allows for retail, office, and live-work. The Fee Simple Offering is being listed for \$58 million.

John Butler Snook was among the most prominent architects in New York between 1846 through 1887. His designs were a wide variety, which included churches, hotels, residences, train depots, warehouses, and hospitals. In 1869, Cornelius Vanderbilt employed JB Snook to design the first Grand Central Depot, which was intended to serve as the main passenger terminal for New York City.

“This is a land bank, value-add opportunity to acquire a historic property in downtown SoHo New York,” said Nelson Lee, a Marcus & Millichap investment sales associate who is representing the seller with Henri Kessler.

“These properties don’t trade often,” said Lee.

Kessler and Lee recently joined Marcus & Millichap’s Manhattan office and will be focused on investment advisory services with Pan-Asian Family Offices and Institutional Investors transacting in New York City hospitality, retail and mixed-use assets. The HK & Lee Advisory Team has identified scores of real estate opportunities throughout the New York area with leading International and American Investors, Retailers, Developers and Institutional clients providing services ranging from owner representation, investment sales to 1031 exchanges.

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