



**Nelson of Avison Young leads team in \$12.878 million sale of 13,998 s/f; Rudder Property Group acts for buyer, Glocap Search**

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James Nelson,  
Avison Young

Henry Post,  
Avison Young

David Lawrence,

Manhattan, NY According to Avison Young, the firm has completed the sale of a 13,998 s/f vacant office condominium occupying the seventh floor of a 13-story office building at 20 West 33rd St. between Fifth Ave. and Broadway. The condo was sold for \$12.878 million to Glocap Search LLC, an executive search firm.

Avison Young's Tri-State Investment Sales team led by James Nelson, principal, Henry Post, associate, and David Lawrence, associate, represented the sellers 60 Guilders and The Carlyle Group in the negotiations. Rudder Property Group represented Glocap Search.

"This transaction is an excellent example of how a well-established firm can reap the long-term benefits of owning rather than leasing its office space," Nelson said. "Glocap will enjoy tax benefits, own an asset that may appreciate in value, and maintain its built-out space for the long-term without worrying about leaving their contributions behind when the lease expires."

"The sale of this unit is a testament to the strong demand we're seeing for office condominiums throughout the market. The fact that we've been able to sell units from 2,811 s/f to 13,998 s/f speaks to the wide array of companies who understand the many benefits of purchasing their office space." said Kevin Chisholm, managing partner and co-founder of 60 Guilders.