Polsinelli and Goldstick of Compass arrange Greenwich Village sale

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Manhattan, NY Adelaide Polsinelli, vice chair of the newly launched investment sales division at Compass, along with and Mitchell Goldstick, have arranged the sale of the entire retail component and parking garage located at 44-58 East Eighth St., the main retail strip in the Greenwich Village neighborhood.

Adelaide Polsinelli, Compass

Mitchell Goldstick, Compass

Polsinelli and Goldstick, represented the seller, Three Street Realty Co., and the purchaser, a local

investor.

The retail component is comprised of seven retail stores over 8,400 s/f and a 40 underground space parking garage.

The new owner will have the option to build out over 1,500 s/f of additional retail space.

Tenants include Dunkin Donuts, Verizon, UBreakIFix, Jay's nail salon, a brand new deli and corner Chinese restaurant.

"This prime Greenwich Village location made the commercial space extremely attractive to the buyers," Polsinelli said. "The area has one of the highest concentrations of students in New York City and is easily accessible with public transportation. With daily foot traffic of over 70,000 pedestrians covering a wide range of demographics, the property sits at the crossroads of NoHo, and the East Village. Located just a few blocks away from Washington Square Park and Union Square, the retail on Eighth Street should continue to thrive in the short term and flourish in the long term.

Goldstick said, "The ability to build out an additional two stores provided upside for the buyers. They have complete confidence that the retail will continue to grow in value."

Earlier in the year, Adelaide Polsinelli and Mitchell Goldstick, also sold the remaining unsold share package in the co-op.

Built in 1952, the six-story co-op has a total of 121 residential units, 40 car underground parking, air rights, and seven commercial units.