



Sinvin Realty reps. Sitt Asset Management and The Carlyle Group in \$70 million purchase

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Sinvin Realty, LLC Sinvin Realty, LLC, has brokered the sale of 414-418 West 14th St., between 9th and 10th Aves., for \$70 million. The sale closed, September 21, with Sinvin representing both the buyer and seller in this record transaction for the area.

"Sinvin is privileged to have brokered the sale of this prize property in the heart of the Meatpacking District," said Christopher Owles, principal. "Currently two buildings comprising 26,000 s/f on four levels, the combined structure is undergoing a comprehensive renovation. When completed, it will offer five levels with over 46,000 s/f of exceptional retail and office space, including a spectacular penthouse, plus a full selling basement."

The purchasers were Sitt Asset Management and The Carlyle Group. The seller was the Icon Group. This sale cements Sinvin's integral and ongoing role in the extraordinary transformation of the Meatpacking District. The now venerable and flagship Meatpacking institutions, including Vitra, Theory, Bumble and Bumble, and The Soho House, were all brought to Meatpacking by Sinvin.

Since its establishment in 1979, Sinvin Realty, now under the direction of principals Bruce Sinder and Christopher Owles, and managing director and general counsel Michael Glanzberg, has been one of Downtown Manhattan's most active office and retail brokers.

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