



Avison Young handles leasehold sale – \$10.2 million

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Manhattan, NY The Tri-State Investment Sales Group for Avison Young has arranged the sale of the leasehold interest of a newly-constructed, four-story, office building located at 286 Lenox Ave. between West 124th and 125th Sts. in Harlem. The fully-leased property sold for \$10.2 million.

The sale was arranged on behalf of the owner by principal and head of tri-state investment sales James Nelson along with director Brent Glodowski, associate director David Lawrence and associate Carter Lovejoy.

286 Lenox Ave. property is encumbered by a 99-year ground lease and features new leases with three tenants, including Wells Fargo on the ground floor and cellar, Child Mind Institute on the second floor, and Visiting Nurse Service on the third and fourth floors. The property offers 44 ft. of frontage on Lenox Ave.

“This sale is reflective of the strength of the burgeoning Harlem office market and the Avison Young Tri-State Investment Sales Group’s ability to produce results for our clients in spite of challenging market conditions,” said Nelson. “Our experienced team of brokers was able to quickly identify the perfect buyer for this turnkey asset, who was attracted to the building’s location in addition to its strong tenant mix.”

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