



Sparks of GFI Realty Services arranges \$5.85m sale

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Matthew Sparks

Manhattan, NY GFI Realty Services, LLC arranged the \$5.85 million sale of 1314 St. Nicholas Ave., a vacant 6,753 s/f NNN lease property with 15,866 s/f of air rights in the Washington Heights neighborhood. GFI Realty senior managing director Matthew Sparks, represented the buyer and the seller, both of whom are local investors.

Centrally located in a densely occupied commercial corridor on the corner of West 176th St., the property benefits from high foot traffic and pedestrian flow from public transportation.

“It is rare to find a single-story corner retail asset on a busy corridor in this dense market, the asset garnered a lot of attention from investors.” said Sparks.

Washington Heights continues to attract interest from investors due to its strong fundamentals as well as recent rezoning of this sub-market. This area boasts numerous amenities and institutions including The Cloisters, Yeshiva University and the medical campus of Columbus University.