



Polakoff of Avison Young arranges \$13.25m sale of 100 Second Ave.

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100 Second Avenue - New York, NY

New York, NY The New York City office for Avison Young completed the sale of 100 Second Ave., an eight-unit mixed-use asset located on 1st Ave. between East 5th St. and East 6th St. in the East Village neighborhood of Manhattan. The property sold for \$13.25 million.

The recently upgraded five-story property consists of one commercial space with an excavated

lower level, six fair market apartments, and one rent stabilized apartment. An Avison Young team led by principal Brandon Polakoff represented the seller Highpoint Property Group in the transaction.

“We’re pleased to announce the disposition of 100 Second Ave., which is reflective of the continued appetite for high-end product in prime Manhattan locations,” said Polakoff. “The seller had purchased the East Village asset just before the onset of the pandemic and spent the last year completely renovating the building. Avison Young quickly identified the perfect retail user that understood the value of this newly modernized property and we were able to complete the sale in a seamless fashion.”

100 Second Ave. is an 8,078 s/f property comprised of five two-bedroom/two bath units and one four-bedroom/three bath floor-through apartment with a patio. All of the units were completely gut renovated. The recent property renovations also included new mechanical, electrical, and plumbing infrastructure installations as well as an entire renovation of the common area hallway. In addition, the entire façade underwent a refurbishment, with the installation of a fully operable, tri-folding storefront system at the street level.

The well-located property is a short walk to public transportation including multiple subway stations and is within close proximity of a variety of retail and restaurant offerings.

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