



## **Ferrara of Brax Realty reps Five Points Development in \$52.5 million sale; Savills acts for buyer**

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Manhattan, NY Michael Ferrara, managing principal of locally-based investment sales brokerage firm Brax Realty is pleased to announce the sale of a 65,000 s/f office building in a prime area of NoMad. The property, 260 5th Ave., located between 28th St. and 29th St. sold for \$52.5 million.

Ferrara represented the seller, Five Points Development, in this transaction and Andrew Zang and Greg Albert of Savills represented the purchaser, 260 Fifth Ave LLC c/o Amir Loloi.

The 12-story office building is situated on 5th Ave. in a highly trafficked area three blocks north of Madison Square Park. With 50' of frontage, the building provides floor plates of over +/- 5,000 s/f and high ceilings throughout. The building was sold mostly vacant and closed on May 7th 2021.

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