



## **Lee & Assocs. NYC sells 15,000 s/f elevator building for \$12.25 million**

July 20, 2021 - Front Section

Manhattan, NY 43-45 W 55th St. has sold for \$12.25 million. The Lee & Associates NYC team that brokered the deal was comprised of Chris Varjan, Vickram Jambu, George Steffani and Jonathan Braun. The buyer, Daiko Nagato, was represented by Blue Pacific Capital and purchased the property in an all-cash transaction.

The 15,000 s/f elevator building spans five stories and is comprised of 11 studios and one-bedroom apartments, three of which are rent-regulated. The ground-floor retail is currently occupied by Nature Works and Five Guys. The second floor was formerly occupied by Katsu-Hama but was delivered vacant.

Located between Fifth and Sixth Aves.; the property is in Midtown, near the B, D, E, F, M, N, R, and W subway lines.

Steffani, a managing director said, "Despite market turbulence due to COVID and uncertainty in both retail and residential collections, we saw an abundance of interest in the property. We have seen substantial demand from capital that is new to the market and looking to invest in a climate that is perceived to be more attractive than in years past."

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