



Polsinelli of Compass sells 11,000 s/f retail condo at 380 Columbus Ave.

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New York, NY Adelaide Polsinelli, vice chairman of Compass, has sold the 11,000 s/f, retail condo with 100 ft. of wraparound frontage, at 380 Columbus Ave., also known as 101 West 78th St., on the northwest corner of 78th St.

The property consists of 10,000 s/f, which includes the ground floor and lower level. The space is vented for possible food and beverage use. Ceiling heights range as high as 12'6", with 9' 6" in the lower level.

"This exceptional real estate presents an ideal situation for individual tenanted use as well as any combination of retail, medical, educational and office uses,"

Adelaide Polsinelli

said.

The property is located in the Upper West Side Historic District, one of Manhattan's most vibrant neighborhoods, near The Museum of Natural History 72nd St., with proximity to Central Park and Riverside Park, and near the transportation hub at West 77th St.

380 Columbus Ave. is a neo-renaissance building, constructed in 1886 by architects Simon Schwartz and Arthur Gross and was designed by Emile Gruwe. It was recently converted to luxury residential condominiums. The retail condominium features oversized arched windows and a restored red brick façade with decorative limestone and terra cotta.

Neighbors include Shake Shack, Patagonia, Scotch & Soda, Eileen Fisher and The Greenmarket to name a few.

“Fortunately, we are finally seeing signs of a strong retail resurgence as more businesses and organizations, are realizing that owning their real estate instead of leasing it, is more advantageous,” said Polsinelli. “This is especially true today as interest rates are still at all-time lows. This boost in real estate activity is just what Manhattan needed to remind that investors that we are in a “once in a cycle” opportunity,” Polsinelli said.

With over 30 years of experience, Polsinelli has sold over 1,500 properties, valued at over \$40 billion in every asset class including multifamily, retail, office, development, note sales, air rights, partnership interests, unsold shares and retail condos. She has sold over \$1.5 billion in the last few years, spanning NYC, Miami, Boston, Chicago and most of the northeast corridor. Prior to joining Compass, she was a principal at the now defunct, Eastern Consolidated.

Compass is a technology-driven real estate platform dedicated to creating a seamless and intelligent buying, selling, and leasing experience. Combining the country's top agents, proprietary market insights, and integrated mobile and web technologies, Compass is developing the future of real estate decision-making. With \$1.95 billion in revenue, and \$77 billion in sales volume, Compass has 238 offices with locations in 122 markets, including New York City, Washington DC, Boston, Miami, Los Angeles, Santa Barbara, the Hamptons, and Aspen. New funding fuels international expansion, enhanced technology developments for agents and consumers. Compass was founded by Ori Allon, who sold two previous companies to Google and Twitter, and business partner Robert Reffkin, a former White House Fellow and chief of staff to Goldman Sachs' president & COO.

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