



## **Institutional Property Advisors brokers \$80 million all-cash deal of 555 West 18th St. to IAC**

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Manhattan, NY IAC has completed an \$80 million all cash transaction to acquire the land under its New York City headquarters at 555 West 18th St.

The transaction unites IAC's landmark building designed by renowned Frank Gehry—which has helped define the area's reformation and landscape—with the ground beneath it.

“Our building was always more than an office. We didn't want to build another skyscraper, we wanted to excite the imagination, stimulate ideas and collaboration, and do so in an area of the city at the cusp of transformation,” said Barry Diller, IAC chairman and senior executive. “Seventeen

years later, Chelsea bubbles with new life and energy and IAC is proud to have been there at the beginning.”

The transaction was brokered by Eric Michael Anton and Steven Siegel of Institutional Property Advisors (IPA), a division of Marcus & Millichap. Anton said, “It was an honor for our team to successfully complete the sale of this iconic property designed by one of the most accomplished architects in the world.”

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