



Avison Young sells multifamily at 20 East 22nd St. for \$10.25 million

May 16, 2023 - Front Section



Manhattan, NY Avison Young has arranged the sale of a multifamily property at 20 East 22nd St. for \$10.25 million. The 10,512 s/f property is a 100% free market elevator property with 23 total units. The buyer, Danny Hakakian, president of Allied Realty Group, purchased the property, which is located between Park Ave. and Broadway to complete their 1031 Exchange.

Hakakian was represented by Noah Kossoff, associate director, and Brandon Polakoff, principal, who are part of Avison Young's tri-state investment sales team based in the firm's New York City office. The seller, a private buyer under 20 East 22nd Street LLC, was represented by in-house counsel.

"Multifamily properties in prime locations, like the one at 20 East 22nd St., are highly sought after by buyers, especially if they are completely free-market," said Kossoff. "It's always a privilege to work with motivated clients like Allied Realty Group, who plan to hold on to their investment for generations."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540