



Cushman & Wakefield arranges \$14 million sale of The Calhoun School

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Manhattan, NY Cushman & Wakefield has arranged the sale of The Calhoun School's Lower School building. The 16,267± s/f above grade educational facility is located at 160 West 74th St. in the Broadway corridor of Manhattan. The final sale price was \$14 million.

Cushman & Wakefield's Craig Waggoner, John Ciraulo, Andrew Berry, Charlie Gravina, Mike Kavanagh and Jack Stephen represented the seller, The Calhoun School, in the transaction. The property was acquired by Bayrock Capital.

"The building has served as a school facility for over 120 years since its construction in 1896," said Waggoner. "The remarkable quality of the asset, coupled with the robust demand in the residential market of the Upper West Side, convinced the developer that the property possessed great potential for a residential conversion."

The five-story plus basement school building features a mix of classrooms, administrative offices, a theater, gymnasium, multiple ancillary spaces, a conference room, a terrace on the 5th floor and a fully programmed playground on the 2nd floor roof with sport turf, climbing walls and play systems. Ownership has invested in recent upgrades to the mechanicals, new windows, and a new façade.

This 50-foot wide, historically significant building is located on the prime, tree-lined block of 74th St. between Amsterdam and Columbus Ave. within the Upper West Side-Central Park West Historic District, surrounded by dining, shopping and cultural institutions.

The asset offers superior transit access given the building's proximity to West 72nd St. and Columbus Circle.

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