



JLL Capital Markets arranges sale of 16-unit mixed-use property for \$7.7 million

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Manhattan, NY JLL Capital Markets brokered the \$7.7 million sale of 515 West 47th St., a five-story, mixed-use apartment building with one ground-floor retail space leased to The Jolly Goat Coffee Bar.

JLL was retained by Corigin on an exclusive basis to arrange the sale. RockSolid Ventures, acquired the building.

Situated on the north side of West 47th St., between 10th and 11th Aves., the 10,675 s/f building was fully gut-renovated in 2014 and was well maintained by ownership.

515 West 47th St. is currently configured with one one-bedroom, 10 two-bedrooms, one three-bedroom and three four-bedroom units. The ground-floor rear apartments feature private outdoor spaces, and units on the 5th floor have private roof terraces. Each unit features a stacked washer-dryer.

The property is located near the Theatre District and restaurants, bars and entertainment along 8th, 9th and 10th Aves. There are also several Times Square transportation hubs within walking distance, offering access to multiple subway lines to any area of the city.

The JLL team representing the seller was led by managing directors Jonathan Hageman and Hall Oster, along with vice president Teddy Galligan, associates Braedon Gait and Jake Russell and Bob Knakal, head of JLL's New York Private Capital Group.

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