



## **Colliers arranges \$38 million sale of 13,580 s/f 560 Fifth Ave.**

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Manhattan, NY Colliers has arranged the \$38 million sale of 560 Fifth Ave. At nearly \$2,800 per s/f, this sale represents the highest post-pandemic price per s/f for a full building on Fifth Ave. This is the first time the property has sold in over 50 years and has been owned by the Riese Organization for the past several decades. The Colliers Capital Markets team exclusively retained to facilitate this sale and was led by Zach Redding and Dylan Kane of the New York Capital Markets group.

The historic five-story office building, built in 1907, is near some of the city's most popular attractions, including Rockefeller Center and St. Patrick's Cathedral. The corner property features stunning architecture and unobstructed views up the avenue. The 13,580 s/f property includes over 125 ft. of wraparound frontage on Fifth Ave. and West 46th St., and has been home to retailer Oakley for over 10 years.

A CBRE team led by Daniel Kaplan represented the buyer, MAJOR CAPITAL, LLC.

“We are proud of the record-setting price that our team achieved and our continued success advising on these trophy assets,” said Redding of Colliers.

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