



Koicim, Markley and Colin of Marcus & Millichap broker \$5.75 million sale of 32 Avenue A

November 12, 2024 - Front Section



Manhattan, NY Marcus & Millichap brokered the sale of a four-story mixed-use building located at 32 Avenue A in the East Village for \$5.75 million.

“This fully renovated asset, which was 100% occupied at the time of sale, benefited from the protected tax class status 2A,” said Zan Colin. “The buyer was in a 1031 exchange and will capitalize on the building’s strong cash flow.”

Joe Koicim, Logan Markley and Colin, investment specialists in Marcus & Millichap's Manhattan office, exclusively marketed the property on behalf of the seller and procured the buyer, both local private investors.

The 4,708 s/f building includes three renovated apartments, each featuring high-end finishes, and one retail unit occupied by Mary O's Irish Pub. The sale also included 1,980 s/f of unused air rights, offering potential for future development or expansion. Approved plans for the property allow for the

addition of private outdoor terraces to two of the apartments.

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