



## Kingsley, Karmitz and Edeen of Avison Young sell 15 West 36th St. for \$21.5m

January 28, 2025 - Front Section



Manhattan, NY Avison Young has arranged the sale of the 81,082 s/f office property at 15 West 36th St. on behalf of seller Daval 36 Associates for \$21.5 million. The property was managed by Walter & Samuels and, together with existing vacancies and a weighted average lease term of three years on occupied units, provides a blank canvas for investors and users alike.

Daval 36 Associates and Walter & Samuels were represented by Charles Kingsley, Eric Karmitz, and Erik Edeen of Avison Young's Tri-State Investment Sales team.

"The rebound in New York City's office market is apparent and properties like the asset at 15 West 36th St. will continue to be in demand – for this property alone, we achieved over two dozen offers," said Kingsley.

The 16-story office building was built in 1917 and includes 18 office units and one retail unit and a recently renovated lobby, and its location will permit office/manufacturing to residential conversions under the newly proposed NYC zoning for the area. “City of Yes and other rezoning proposals will unlock this ability to convert to residential use but as of now, there are no plans we’re aware of for conversion as the asset continues to draw office tenants,” said Karmitz.

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