



Resolution RE finishes 2024 with three back-to-back commercial condo sales

February 11, 2025 - Front Section



Jonata Dayan

Manhattan, NY The commercial condo/co-op sales division of Resolution Real Estate, a member of NAI Global, said goodbye to 2024 with fourth quarter closings of a retail condominium at 5 East 16th St., and two office condominium sales at 32 West 39th St. and 800 Second Ave., totaling \$7.78 million.

The sales team, led by Jonata Dayan, executive vice president, commercial condo/co-op sales, included Brett Weiss, director/leasing and Michael Adler, director/leasing.

The first transaction comprised a \$4.5 million investment acquisition of a retail space at 5 East 16th St., featuring 4,000 s/f at grade level and a 2,800 s/f storage basement. Located in the 12-story Photo Arts Building in the Flatiron District, between Fifth Ave. and Broadway, the buyer, 5 E 15 RT, LLC, was represented by Dayan and Weiss. The seller, SL Green Realty, was represented by Jeff Roseman, vice chair, Newmark.

Dayan and Adler represented life sciences legal specialist Gemini Law for the purchase of a 4,105 s/f office space at 32 West 39th St. The purchase amount was discounted from the \$2,668,250 asking price. The sponsor, Rose & Berg Realty, was represented by Michael Rudder, principal, and Justin Harris, director, Rudder Property Group. Gemini Law will be relocating from 24 West 24th St. this year.

For the third sale, which closed in early December, Dayan exclusively represented international non-profit STUF United Fund in the \$1.6 million purchase of a 3,300 s/f, eighth floor office at 800 Second Ave., between 42nd and 43rd Sts. Representing the seller, Yorkson Realty LLC, was Yvonne Zhu of BSquare Realty. STUF United Fund will be relocating from its current offices in Flushing.

Dayan said, "There was a dramatic uptick in commercial condo sales by the third quarter and I am delighted for my colleagues and myself to have closed out the year on such a high note. We look forward to keeping up the pace in 2025!"