



Savanna acquires 430 West 15th St. 95,000 s/f office building for \$85 million

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430 West 15th Street - Manhattan, NY

Manhattan, NY Savanna has acquired the leasehold interest for 430 West 15th St., an eight-story, 95,000 s/f office property located in the Meatpacking District.

Savanna acquired the class-A office building at a deeply discounted price of \$85 million. The building is fully leased but well-positioned to take advantage of the top-tier rents in the submarket in the future. The eight-story property, which underwent a large renovation in 2015, is comprised of a historic brick base connected by a glass "zipper" to a four-story addition with floor to ceiling

windows. 430 West 15th St. is a boutique office building in today's environment, offering double height ceilings and over 8,000 s/f of outdoor terrace space.

The property is in the Meatpacking District between 9th and 10th Aves. and across the street from Chelsea Market. Savanna's purchase of 430 West 15th St. also represents the second Manhattan office property the company has recently bought at a discounted price, following the acquisition of 799 Bdwy. in late 2024.

"This was a unique opportunity to purchase a premier office asset in one of the most popular neighborhoods of Manhattan at a reduced price, and we're pleased to announce this latest acquisition," said Kerry Powers, managing director, chief sustainability officer for Savanna. "430 West 15th St. aligns seamlessly with Savanna's portfolio of quality assets in great locations, and underscores our bullish outlook on the New York City office market."

Savanna was represented by Adam Kopald at Goodwin Proctor in the transaction. The seller was represented by an Eastdil Secured team led by Will Silverman, Alana Bassen, Gary Philips and Jeff Organisciak.

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