



Time Equities acquires 176,000 s/f Midtown South building: \$70.5m

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Time Equities Inc. (TEI) recently purchased a 176,594 s/f commercial property at 127-135 W. 33rd St. from Savanna Partners and The City Investment Fund for \$70.5 million. Plans for the property include retaining the retail portion for long-term rental income and possible conversion to office condominiums for the non-retail space.

Francis Greenburger and Bijan Karimian of Time Equities Inc., represented TEI, while Woody Heller and Will Silverman of Studley Inc., represented the seller in the transaction.

Built in 1960, the 16-story building boasts an attended lobby and 24/7 access. The property, known as The Children's Wear Building, has 19,000 s/f of retail space.

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