



Johnson of Eastern Consolidated represents the buyer in \$2 million sale

November 06, 2009 - Front Section

A three-story 25' wide, 2,364 s/f commercial building with ground floor retail space, located at 315 West 53rd St., has traded for \$2 million.

Eastern Consolidated's David Johnson, director, represented the buyer, Glenn Nilsen of Ti Takk, LLC who acquired the property as a 1031 exchange from the seller, the Colin family, who was represented by Massey Knakal's Andrew Liebhafsky and Christoffer Broadhead.

"The sale equates to approximately \$825 per s/f," said Johnson who added that the property was delivered vacant allowing the buyer to close quickly in an all-cash deal and take full possession of the building for his own use. "The building was also attractive because it offers approximately 946 s/f of air rights allowing for expansion possibilities."

Given its location on the north side of West 53rd St. between Eighth and Ninth Aves., the property could serve as offices or could be a showroom, gallery and/or production facility.

Attorneys in the transaction were: Howard Ives, Esq., Howard Ives PC for the seller, and Christine McGuinness, Esq., Schiff Hardin LLP for the buyer.

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