

## Media Release

**For Immediate Release  
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**Avison Young retained as sales agent  
for 115 South Street mixed-use building in the South Street Seaport**

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**New York City – The New York Investment Sales Group for Avison Young** has been retained to lead the sales efforts for **115 South Street**, an historic five-story, mixed-use building in the South Street Seaport historic district of Manhattan. The asking price is **\$13,250,000**.

An Avison Young team comprised of **James Nelson, Principal and Head of Tri-State Investment Sales, Directors Erik Edeen and Brandon Polakoff**, along with **Associates Philip Bowman and Bradley Rothschild**, will market the property on behalf of ownership. Ryan Serhant and Ashlei De Souza from Nest Seekers have been engaged to market the property to the residential community.

“This is a unique opportunity for an investor to own a celebrated residential and retail building in one of New York City’s most historically-rich and well-preserved neighborhoods,” notes Nelson. “The history of the South Street Seaport dates back centuries and due to recent revitalization efforts on behalf of major corporations, it’s now a highly attractive place to live, work and play. The property at 115 South Street has been beautifully renovated and maintained by its current owner and boasts significant value-add potential with its expansive unit layouts, allowing an investor the opportunity to increase rental rates by reconfiguring unit layouts and increasing bedroom counts.”

Constructed in 1840, 115 South Street is a Greek Revival building featuring seven residential units and one retail unit that has been redesigned by ownership to update its appearance and structural integrity, while maintaining its historical maritime roots. Initially constructed for the manufacturing and sewing of ship sails, the property’s luxury residential units maintain its historic character through elements of whitewashed brick and exposed timber joists throughout seven residential units. The 13,330 square foot building also includes a ground-floor retail situated beneath the residential units and offers a prime Manhattan location between Peck Slip and Beekman Street.

The 115 South Street property is west of the East River waterfront and benefits from the neighborhood’s upscale amenities and unique 18th and 19th century mercantile buildings. It offers proximity to numerous transportation options and access to the area’s leading residential, retail and entertainment corridors. The building is also located within the several major redevelopments revitalizing the South Street Seaport neighborhood including Pier 17, the Tin Building and Fulton Market Building.

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