

**For Immediate Release
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Avison Young arranges sale of 177 Franklin Street in TriBeCa

Seven-story boutique office building sells for \$16.75 million

New York City – The Tri-State Investment Sales group for Avison Young has arranged the **\$16.75 million sale** of a seven-story boutique office building located at **177 Franklin Street** between Greenwich and Hudson streets in Manhattan's TriBeCa neighborhood. The commercial property is home to American lifestyle brand Shinola's flagship location in New York and is currently 80 percent leased.

The owner was represented by an Avison Young team led by Principal and Head of Tri-State Investment Sales **James Nelson** along with Principal **Charles Kingsley**, Associate Directors **Eric Karmitz and David Lawrence**, and Associate **Carter Lovejoy**.

The boutique office building includes a basement and a penthouse offering with unobstructed views of the new Freedom Tower, the Woolworth Building as well as the Manhattan skyline to the north. The building's total rentable area is of 13,667 square feet and is zoned to allow commercial, residential, and community facility uses as of right.

"We are excited to announce the sale of this terrific property in the highly desirable TriBeCa neighborhood," said Nelson. "The Shinola building at 177 Franklin Street benefits from its great location as well as state-of-the-art technology and architectural landmark details throughout. This deal is also another demonstration of our solid track record in this neighborhood and ability to find the right buyer."

The building offers 25 feet of frontage on Franklin Street and is ideally located, just east of the Hudson River waterfront and steps away from the 1 subway line stop at the Franklin Street station. The boutique office is also a few blocks from Canal/Church Street station, providing access to the A, C, and E trains. The J, N, Q, R, Z, and 6 subway lines are accessible at the Canal/ Broadway station. In addition, the property offers quick access to the West Side Highway and PATH trains as well as multiple bus options.

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For additional information/comment/photos:

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