

**For Immediate Release
March 18, 2020**

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Avison Young arranges sale of 286 Lenox Avenue in Harlem

Brand new fully leased office building sells for \$10.2 million

New York City – The Tri-State Investment Sales Group for Avison Young has arranged the sale of the leasehold interest of a newly-constructed, four-story, office building located at **286 Lenox Avenue** between West 124th and 125th streets in Manhattan's Harlem neighborhood. The fully-leased property sold for **\$10.2 million**.

The sale was arranged on behalf of owner by Principal and Head of Tri-State Investment Sales **James Nelson** along with Director **Brent Glodowski**, Associate Director **David Lawrence** and Associate **Carter Lovejoy**.

The fully occupied 286 Lenox Avenue property is encumbered by a 99-year ground lease and features new leases with three prominent tenants, including Wells Fargo on the ground floor and cellar, Child Mind Institute on the second floor, and Visiting Nurse Service on the third and fourth floors.

"This sale is reflective of the strength of the burgeoning Harlem office market and the Avison Young Tri-State Investment Sales Group's ability to produce results for our clients in spite of challenging market conditions," noted Nelson. "Our experienced team of brokers was able to quickly identify the perfect buyer for this turnkey asset, who was attracted to the building's location in addition to its strong tenant mix."

The property offers nearly 44 feet of frontage on Lenox Avenue and its desirable location steps from Harlem's 125th Street puts the building in the center of the neighborhood's incredible retail transformation. Home to iconic institutions such as the Apollo Theater, this corridor has welcomed major national brands including Whole Foods, H&M, American Eagle, Burlington and Bath & Body Works, with other brands expecting to arrive soon.

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For additional information/comment/photos:

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