

For Immediate Release
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Avison Young's Tri-State Investment Sales Group marketing
29 Fifth Avenue multi-family property in Greenwich Village

For the first time in 70 years this fully-leased elevator property is on the market

New York City – The Tri-State Investment Sales Group for Avison Young has been named exclusive agent for the sale of **29 Fifth Avenue**, a 14,884-square-foot elevator building located on the east side of Fifth Avenue between Ninth and Tenth streets in the Greenwich Village neighborhood of Manhattan. The property consists of 12 multi-family units, one super unit and two ground-floor professional units and has an asking price of **\$15,000,000**.

The building is being marketed on behalf of ownership by an Avison Young group comprised of **James Nelson, Principal and Head of Tri-State Investment Sales, Directors Mitchell Levine, and David Shalom, and Associates Carter Lovejoy and Hannah Bryon-Staples.**

The elevator building is comprised of eight free-market units and four rent-regulated units that span the top six stories and will be delivered fully-leased including the two professional offices which are leased through 2021 and 2022. This also marks the first time in 70 years that 29 Fifth Avenue, which has been under long-term ownership, will be available for purchase.

“The 29 Fifth Avenue property offers investors a unique opportunity to acquire a one-of-a-kind, fully-leased asset in the heart of charming Greenwich Village,” notes Nelson. “The building offers great natural light and is a terrific value-add opportunity for its new owner as all of the residential units can potentially be converted to three-bedrooms without compromising the layout. The opportunity to acquire an elevator building in this neighborhood is a rarity and does not come around very often. We’re expecting strong interest.”

The building is near several popular downtown spots including Washington Square Park, New York University and Union Square as well as the numerous restaurants and boutiques. The building is also within close proximity of several mass transit options and has excellent access to both the West Side Highway and FDR Drive.

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For additional information/comment/photos:

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