

**For Immediate Release
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Avison Young marketing retail condo located at 354 Bowery

Built-out restaurant space includes fully working commercial kitchen

New York City – The Tri-State Investment Sales Group for Avison Young is exclusively marketing the sale of a **5,820-square-foot** retail condo at **354 Bowery**. The property is situated on the west side of Bowery between Great Jones and East Fourth Street in the chic NoHo neighborhood in Manhattan.

The currently vacant space is vented for restaurant use and includes a fully built-out commercial kitchen. The asking price for the property is **\$5,500,000**.

An Avison Young team comprised of **Directors Mitchell Levine, Brent Glodowski**, along with **Angela Mulder, Associate**, are representing the owner in the offering.

"With a trendy downtown location and ready-to-move-in space, 354 Bowery is the ideal spot for a buyer looking to open a new high-end eatery in a popular Manhattan neighborhood," notes Levine.

"This retail condo offers other potential uses as well," adds Glodowski. "Although 354 Bowery has been a restaurant space for more than 30-years, NoHo has transformed into a high profile location for fashion brands and labels such as Billy Reid, John Varvatos, Supreme, Kith, Adidas and Patagonia. The proportion of downstairs to upstairs space makes it a perfect location for the right kind of retailer that wants a high profile bricks and mortar storefront, along with ample space for last-mile fulfillment or an underground lounge."

The space was formerly home to the restaurant Hecho and Dumbo. The square footage is comprised of 1,940 square feet at grade, 1,940 square feet in the cellar (previously used as a prep kitchen) and 1,940 square feet on the sub cellar. The ceiling heights are 12' at grade and 9' on the lower floors. The asset sits in the middle of the last undeveloped block front between Houston St and Cooper Union. The property to the north at 358 Bowery, home to B Bar, was recently ground leased to a developer that will likely build a boutique high-rise office building, continuing the steady trend of improvement along this super-prime stretch of the Bowery.

The property is the third that Avison Young has marketed for sale on this stretch of Bowery within the last year. Avison Young recently sold a retail condominium across the street at 351 Bowery and the mixed-use building next door at 356 Bowery.

NoHo has grown into one of the most popular downtown residential neighborhoods and is known for its luxury lofts and a bohemian, eclectic vibe. The 354 Bowery space is located on a heavily trafficked part of the area across the street from Gemma at the Bowery Hotel and the new condo development at 347 Bowery.

Avison Young is the world's fastest-growing commercial real estate services firm. Headquartered in Toronto, Canada, Avison Young is a collaborative, global firm owned and operated by its Principals. Founded in 1978, with legacies dating back more than 200 years, the company comprises approximately 5,000 real estate professionals in 120 offices in 20 countries. The firm's experts provide value-added, client-centric investment sales, leasing, advisory, management and financing services to clients across the office, retail, industrial, multi-family and hospitality sectors.

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