

For Immediate Release
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**Avison Young arranges acquisition of
new site for Jan Hus Presbyterian Church**

*Purchase is one of three, interrelated non-profit transactions
totaling \$100 Million negotiated by Avison Young in recent months*

New York City – The New York office for Avison Young announced it has completed Jan Hus Presbyterian Church's acquisition of a **four-story, 15,000-square-foot property at 1745 First Avenue for \$10.3 million**. The purchase is one of three, interconnected Upper East Side non-profit transactions totaling more than \$100 million that Avison Young has negotiated in recent months.

Jan Hus is relocating from its current 24,409-square-foot property at 351 East 74th Street, which it sold for nearly \$23 million in February to The Church of the Epiphany. Simultaneously, The Church of the Epiphany sold its property, a development site with a zoning floor area of 112,420+ square feet at 1393 York Avenue, to Weill Cornell Medical College for \$68 million.

Avison Young's Senior Directors Susan Kahaner and Jennifer Ogden represented Jan Hus Presbyterian Church in the purchase of 1745 First Avenue, and collaborated with Avison Young's Tri-State Investment Sales group on the sale of 351 East 74th Street. Danny Handweiler and Jared Bernstein, of Marcus & Millichap represented the seller of 1745 First Avenue.

"Jan Hus was able to sell its building at 351 East 74th Street at an attractive price and buy and relocate to a smaller, more efficient building in the neighborhood," Ogden said. "The sale is providing Jan Hus with enough proceeds to serve its constituents through its outreach programs and create an endowment to fund future community work."

Kahaner added, "Jan Hus' sale of 351 East 74th Street and purchase of 1745 First Avenue exemplify how non-profits are taking advantage of the real estate market by monetizing assets that no longer serve their needs and moving to more efficient space in the same neighborhood."

As part of its ministry, Jan Hus Presbyterian Church operates the Urban Outreach Center NYC, which provides food and clothing and other social services to people in need.

The Church of the Epiphany will remain at 1393 York Avenue for two years as a tenant while it renovates 351 East 74th Street and Weill Cornell gains approval to build housing for medical students at the York Avenue site.

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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