

FOR IMMEDIATE RELEASE
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Avison Young named exclusive sales agent for two multi-family properties at 164-166 East Seventh Street in Manhattan's East Village

Asking price of \$15 million for the five-story buildings with 18 residential units

New York City – The Tri-State Investment Sales Group for Avison Young has been named the exclusive agent to market two, five-story multi-family properties at 164-166 East Seventh Street in the East Village neighborhood of Manhattan. The asking price is \$15 million.

The two buildings total 12,324 square feet and include 18 residential units. Located between Avenues A and B, 164-166 East Seventh Street offers over 40 feet of frontage across from Tompkins Square Park and rooftop views of the Empire State Building.

Principal and Head of Tri-State Investment Sales **James Nelson** is marketing the property on behalf of the owner along with Directors **Brandon Polakoff** and **David Shalom**, and Associates **Alexandra Marolda** and **Bradley Rothschild**.



"This asset presents a unique opportunity for an end-user, investor or developer to acquire two buildings in one of Manhattan's most historic and sought-after residential destinations, and create significant upside through a potential townhouse or condominium conversion," Nelson said. "The East Village has seen an influx of new residential developments, with many investors working diligently to accommodate the ever-growing demands of incoming residents while maintaining the area's historic significance."

Arguably one of New York City's most popular neighborhoods, the East Village is home to upscale amenities, cultural institutions and is considered a safe haven for the city's many artists and students. The property is a short walk to the F train at the Second Avenue station and also in close proximity to the R, W and L trains as well as uptown, downtown and

cross-town bus service and the FDR Drive, Williamsburg Bridge and water taxi service at Stuyvesant Cove.

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.

For additional information/comment/photos:

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