

**For Immediate Release
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**Avison Young named exclusive sales agent for luxury building at
530-532 East Fifth Street in the East Village**

10-unit elevator building includes common roof deck with stunning views

New York City – The Tri-State Investment Sales Group for Avison Young has been named exclusive agent to market **530-532 East Fifth Street**, an 11,500-square-foot 10-unit luxury elevator building in Manhattan’s East Village neighborhood. The asking price for the property is \$11 million.

The six-story building is comprised of 10 residential free-market units and features a finished common roof deck with spectacular northern views. The property includes two one-bedroom apartments, seven spacious two-bedroom two-bath units, and a two-bedroom three-bath penthouse with a private balcony and roof deck.

An Avison Young team led by **Principal and Head of Tri-State Investment Sales James Nelson** is marketing the property on behalf of ownership alongside **Director Brandon Polakoff, Associate Director Fritz Richter**, and **Associates Alexandra Marolda and Bradley Rothschild**.

“This asset presents investors with an extraordinary opportunity,” said Nelson. “The property is located in the highly sought-after East Village neighborhood and is not affected by the recent passing of new housing and tenant laws, providing investors with an opportunity to acquire a high cash flow, low maintenance asset or, alternatively, generate a favorable spread by way of a condo conversion.”

The property is located between Avenues A and B, two blocks from Tompkins Square Park. The building is surrounded by numerous shops and restaurants such as Two Boots Pizza, Clinton Street Baking Company, Russ & Daughters and Katz’s Deli. It’s only a few blocks away from multiple transportation options including the F train at the Second Avenue subway station and the 6 train at Astor Place. The property is also close to multiple bus lines and has quick access to FDR Drive.

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For additional information/comment/photos:

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