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## Madison International Buying Stake in West Village Retail Condo

*Ark Partners Agrees to Sell Non-Controlling Interest in 55,565-SF Property at 510 Sixth Ave.*



Private equity investor Madison International Realty agreed to acquire a 49.5 percent, non-controlling interest in a 55,565-square-foot retail condominium at 510 Sixth Avenue, valued at just under \$68 million, from seller Ark Partners.

Located between 13th and 14th Streets, the midrise apartment building with streetfront retail borders the West Village and Chelsea and is close to the High Line and Union Square, the property includes Urban Outfitters, Chipotle and LensCrafters as tenants.

David E. Ash, principal and founder of Prince Realty Advisors, arranged the transaction.

"I have a long working relationship with president John Yoon and ARK Partners, so when this opportunity came up, I knew Madison was the right fit, and the first and only call I needed to make," noted Ash.

Please refer to CoStar Comp 2962404 for additional information.