

## Ashkenazy snags Fifth Ave. retail condo in Harlem

Space anchored by New York Sports Club sits at base of 200K sf resi building

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By [Mark Maurer](#)

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1400 Fifth Avenue in Harlem (Inset: Daniel Levy)

In the latest move in its Harlem push, Ashkenazy Acquisition Corporation picked up a 31,000-square-foot retail space at the base of a Fifth Avenue residential condominium building, *The Real Deal* has learned.

Ashkenazy paid \$12.5 million for the condo at 1400-1416 Fifth Avenue, between 115th and 116th streets. Tenants include New York Sports Clubs and dog daycare Doggedly Devoted.

Harlem-based developer Full Spectrum constructed the eight-story, nearly 200,000-square-foot property in 2004. The structure holds 129 apartments and about 400 feet of frontage.

Lev Kimyagarov of Massey Knakal Realty Services represented both sides in the deal.

One-fifth of the retail condo – about 6,000 square feet – is vacant. Ashkenazy has not yet hired a brokerage to market that space, said Daniel Levy, a partner at the firm.

Ashkenazy entered contract in July to buy a commercial building at [4250-4254 Broadway](#) in Washington Heights, as *TRD* reported. The developer has also considered converting the [former RKO Hamilton Theater](#) at West 146th Street and Broadway into condominiums.

Full Spectrum faced a [legal dispute](#) last year. Managing members Walter Edwards and Carlton Brown agreed to pay \$1.9 million in arbitration amid claims that they diverted a minority partner's share of money to a third party, as previously reported.

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