

MEDIA/PUBLISHING

Cohen Media Group acquires Avenue magazine

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Andi Potamkin Blackmore photographed for Avenue magazine's November 2018 issue. Image credit: Avenue magazine

By STAFF REPORTS

Manhattan Media has sold New York society title *Avenue* magazine to film producer and distributor Cohen Media Group.

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Established in 1976, *Avenue* covers the lifestyles and happenings of New York's affluent residents in both print issues and online. This marks investor Charles S. Cohen's first magazine acquisition, adding to a portfolio that includes buildings, a film production company and luxury brands.

"We congratulate Charles S. Cohen on acquiring a true New York icon," said Richard Burns, chairman of Manhattan Media, in a statement. "We have little doubt that *Avenue* will enjoy another golden age under his ownership."

New hands

Avenue was most recently owned by Manhattan Media, which also publishes *New York Family* and *Dan's Hampton Media*. With this move, *Avenue* is under its fifth new owner in its 42-year history.

Recently, *Avenue* has expanded beyond a print title. In 2012 it added digital newsletters and events centered on philanthropy.

Since 2016, the magazine has been edited by *New York Times* society journalist Michael Gross.

In 2019, *Avenue* will publish six bi-monthly issues. The March/April issue will mark the publication's relaunch under its new owner.

The magazine is distributed in select New York residential buildings year-round, with additional seasonal availability in South Florida and the Hamptons. It also has a Web site that is updated five days a week.



Avenue publishes on a bi-monthly basis. Image credit: Avenue magazine

In addition to producing and distributing films, Cohen Media Group owns Landmark Theatres, a number of historic movie theaters and film catalogs.

Mr. Cohen's other holdings include Cohen Brothers Realty, which owns commercial and design properties such as New York's D&D Building and The Pacific Design Center in Los Angeles. Along with real estate, Mr. Cohen also owns the brands Richard James, Harrys of London and T. Anthony.

"This purchase reflects my passion for quality in all aspects of life, and for redeveloping and re-positioning great brands," Mr. Cohen said in a statement. "Avenue serves and celebrates its sophisticated and loyal readership."

There have been other recent M&A moves within the local luxury publishing space.

In 2017, regional lifestyle magazine publisher Modern Luxury acquired GreenGale Publishing, formerly Niche Media Holdings, to expand its market position in the United States.

Modern Luxury's acquisition of GreenGale Publishing and its portfolio of regional titles will make the former publisher the largest luxury lifestyle media group in the U.S. market. From an advertising perspective, the merger creates massive reach for ad partners in publications produced by both Modern Luxury and GreenGale Publishing, as the regional title strategy defies industry standards ([see story](#)).

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