

THE REAL DEAL

FACT
Of 500 rental buildings offering incentives at the beginning of the year, one-third no longer are.
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NEW YORK REAL ESTATE

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\$3.00

DEAL *Commercial Deals NYC* SHEET

BUYS

Address	Size	Tenant/Representative	Landlord/Representative	Notes
15 Central Park West (Mayflower Hotel site)	15-story hotel and vacant lot	JV of Zeckendorfs, Whitehall fund, Eyal Ofer-led co./ n/a	Goulandris family/ n/a	Sold for \$401M, or approximately \$690 per buildable square foot
750 Third Ave	34-story office building	SL Green/ n/a	TIAA-CREF n/a	Sold for \$255M
485 Lexington Ave	31-story office building	SL Green and The City Investment Fund/ n/a	TIAA-CREF/ n/a	Sold for \$225M; SL Green to own 37.5% of building
135 West 50th St (S.I. Building)	23-story, 900,000 sf office building	Murray Hill Properties/TCN/ n/a	Estate of late Dr. Laszlo Tauber/ n/a	Sales price n/a; original asking price was \$160M
20 Exchange Place	800,000 sf building	N. Berman, Y. Bruckner and Eastbridge NV/ n/a	n/a	Sold for \$152M; floors 16 through 57 to be converted to residential
1450 Broadway	42-story, 402,000 sf building	Joseph Chetrit, Ed Minskov, Joe Moinian/ n/a	Murray Hill Prop., ING Realty Partners/ R. Baxter, R. Cohen, J. Caplan, C&W	Sold for \$124M; could be converted to residential
150 Amsterdam Ave	n/a	Private investor/ n/a	The American Red Cross in Greater NY/ Ira Schulman, Studley	Sold for \$72M; Red Cross will move its hq in late 2005
80 Broad St	36-story, 400,000 sf office building	Swig Burris Equities and Broadway Management/ n/a	n/a	Financing for acquisition totaled \$64M
24 West 57th St (NY Gallery Building)	9-story, 97,000 sf building	Sitt family/ n/a	George Comfort & Sons/ n/a	Sold for \$40.7M
53 Boerum Place (Brooklyn)	99-unit apartment building	Second Development Services and Procida Realty/ n/a	SDS, Procida and Gordon Group Holdings/n/a	Sold for \$40M; rental building under construction to go condo
165-173 East 90th St	Five walk-up buildings; 62,500 sf	AIMCO/ Georgia Malone & Company Inc.	Millbrook Properties/ n/a	Bought for \$14.5M; non-stabilized 75 unit package
805-807 Sixth Ave and 106 West 28th St	2-building deal	New Jersey investor/ n/a	n/a B. Kimchy, S. Mann, Marcus&Millichap	Sold for \$10.85M; three townhouses to make way for apt. tower
2201 Amsterdam Ave	Mixed-use building	KMR Amsterdam LLC/ R. Ortiz, A. Aghravi, T. Ucciferri, Eastern Consolidated	n/a M. Forrest, D. Shorestein, Citi Habitats	Sold for \$8M; has 82 rental units, 2 retail spaces, 1 commercial unit
3421 Broadway	Six-story elevator building	n/a George Niblock, Friedman-Roth Realty	n/a George Niblock, Friedman-Roth Realty	Sold for \$5.6M all cash; has 31 apts., 8 stores
88-20 Whitney Ave (Elmhurst, Queens)	6-story building w/59 units	David Chen/ Ralph Trionfo, Upside Ventures	Antonio Parisi, M.D./ Ralph Trionfo, Upside Ventures	Sold for \$5.05M; record breaking sale for Queens elevator apartment building

At Deadline: 21 Astor Place, 10,000 sf retail condo, sold for \$13M. The buyer is a group led by Eli Gindi and the seller was Elad Properties. Elad was represented by Yoav Oelsner, Charles Kingsley and Jon Epstein of C&W.