

The Deal Sheet

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SALES

Atlas Capital, led by **Jeff Goldberger** and **Andy Cohen**, bought the 14-story, fully occupied 311-319 W 43rd St between Eighth and Ninth avenues from Zubary Associates for **\$62.4M**. Eastern Consolidated CEO **Peter Hauspurg**, **Brian Ezratty**, and **Scott Ellard** repped the seller, and Brian found the buyer. Atlas assumed Zubary's mortgage as a securitized loan. Chinese restaurant **Hakkasan** has spent \$17M on its 11k SF ground-floor space. Zoning allows for **conversion to residential**, or it could be upgraded to Class-A office.

Battaglia Realty sold Bloomingdales' old stable house, now known as **The Fine Arts Building** (232 E 59th) for **\$34M**. Fine Arts Building LLC, repped by Brown Harris Stevens' **Howard Morrel**, bought the 42k SF property.

Silverstein Properties, Fisher Brothers, Capstone Equities, Migdal Insurance Co, and Arkin Holdings (its first US investment) bought the 153k SF **Beekman Tower** and will convert it into luxury **corporate apartments** for \$25M. The Art Deco building is now a **174-key hotel**. Stonehill & Taylor is designing the interior, and Plaza Construction will be the GC. Eastdil Secured repped the seller, and Cantor Commercial provided an acquisition and development loan.

436-438 W 52nd St (28 apartments) sold for \$8M and **434 W 52nd St** (14 apartments) went for \$4.3M. Besen & Associates' **Michael Besen** and **Matthew Slonim** repped the seller on the first deal while their colleague **Glenn Raff** repped the buyer. Glenn repped both sides in the second, off-market deal. And Besen's **Amit Doshi** sold the 91 apartments and one office spot at **3990 Bronx Blvd** between East 224th and East 226th streets in Wakefield for **\$11M**.

Win Properties, with a \$19.1M loan arranged by HFF's **Mike Tepedino** and **David Fowler**, has bought a 32k SF office in Greenwich, Conn., in a **sale-leaseback** with an institutional equity trading company.

Simone Development affiliate **JS Acquisitions** paid \$11.5M for the 19k SF **Park Avenue Medical Arts Center** at 62 E 88th St. Corcoran Wexler's **Paul Wexler**, and CBRE's **Edward Midgley**, **Timothy Sheehan**, and **Daniel Kaplan** repped the seller, **S&H 88th Street Associates**.

Manhattes Group's **Alan Shmaruk** and **Michael Sherman** repped buyer 19 Crescent Corp and **self-storage** specialist Tuck It Away/Rising Development Astoria in the \$6.1M sale of the seven-story, 47k SF 37-19 Crescent St in **LIC**. It's been vacant since it delivered.

Smicon, repped by Rosewood Realty's **Aaron Jungreis**, paid Rojell Corp, repped by Rosewood's **Devin Cohen**, \$7.2M for 25 walk-up apartments, four retail spots, and a cell tower at **1384 First Ave** and 74th Street.

In hopes of raising rents as medical practitioners moving near **Washington Heights' hospitals**, an investor paid \$8.9M for **42 apartments** at 1090 Saint Nicholas Ave. Marcus & Millichap's **Peter Von Der Ahe**, **Scott Edelstein**, **Glen Kunofsky**, and **Sean Lefkovits** arranged the deal.

Massey Knakal closed the following sales: Red Brick Properties, repped by **Michael DeCheser** and **Robert Burton**, sold **The Mayflower** at 221-223 East Broadway at Clinton Street (26 apartments, six stores, and two cell antennas) for \$11.3M. It's one block from the Lower East Side's Seward Park Urban Renewal Area. **Thomas Donovan** and **Paul Massey Jr** sold the 36k SF retail and office building between Queens Boulevard, 66th Avenue, and 99th Street in Rego Park, known as the **Trylon Portfolio**, for \$9M. It's got 60k SF of residential air rights. **Stephen Palmese** and **John Ciraulo** sold 295 Hicks St in the **Brooklyn Heights Landmark District** for \$4.3M. The \$414/buildable SF is the neighborhood's highest ever.

LEASES

The Speyer Legacy School inked a long-term, **85k SF** expansion and relocation to two buildings: **400 W 59th St** and **925 Ninth Ave**, both owned by **The Brodsky Org**. Colliers' **Alex Jinishian** and **Phil Amarante** repped the tenant, while Cushman & Wakefield's **Josh Kuriloff**, **Jodi Roberts**, and **Andrew Braver** repped the landlord.

Dwight School leased a **40k SF athletic facility** for 20 years from 1199 Housing Corp at 108th and First. Dwight School will upgrade it and open the Dwight School Athletic Center in the spring.

Ad agency Felix/CityGrid Media—repped by JLL's **Steven Rotter**, **Scott Panzer**, and **Ryan Masiello** and in-house by **Christian Bryan** of parent company IAC/InterActiveCorp—inked the 26k SF model suite in Equity Office's **229 W 43rd St** between Seventh and Eighth avenues for five years. Newmark Grubb Knight Frank's **Brian Waterman**, **Lance Korman**, **Jonathan Tootell**, and **Brent Ozarowski** repped Equity One.

Fluid Metering, repped by Icon Commercial Interest's **Eric Ramer**, renewed 28k SF in Anton-Cerron Associates' 5 Aerial Way in **Syosset**. Hunt Corporate Services repped the landlord.

Not all tech firms go to Midtown South. Social media company **Datemyschool.com** took 8,500 SF in Building 3 of **Industry City** along Brooklyn's Sunset Park waterfront. The BTS warehouse will serve as its office.

Pasternak Baum & Co expanded for a second time in Malkin Properties' **500 Mamaroneck Ave** in Harrison, NY, adding 6,000 SF to a total 15k and extending its lease through 2025. Malkin was repped in-house by **Jeffrey Newman**, **Kimberly Zaccagnino**, and **Tara Long**. They also signed Intrepid Shipping to a sublease at First Stamford Place and Herring Creek Capital to 7,300 SF and Lutetium Capital to 3,400 SF for five years in Metro Center, both in Connecticut. JLL's **George Walker** repped Herring, and CBRE's **Steve Greenbush** repped Lutetium.

Georges Forgeois, repped by Spivey Realty Group's **Richard Murdock** and JDF Realty's **Perry Rothenberg**, signed a 15-year lease for 3,700 SF in Trinity Real Estate's 225 Varick St and will open a restaurant called **Clarkson** next month. Trinity Real Estate's **Tom Lynch** and **Peter Fontanetta** also worked on the deal.

Asian Fusion restaurant group Dee Mark, repped by M Properties' **Max Dylan Lu**, leased the former It's a Pizza space at 20 John St. **Melody Malekan** repped the owner, The Malachite Group, in-house.

Beach Block Hospitality, owner of Union Square's Sidebar, leased the 3,500 SF 64 Frost St from Paul's LLC and plans to transform the **Williamsburg** beer garden into a **bar and restaurant**. M Properties repped the seller and CCM Property Management the tenant.

Anthony's Coal Fired Pizza, repped by Sabre Real Estate Group's **Jayson Siano**, has leased 5,400 SF at 4180 Veterans Hwy in Bohemia, Long Island. It's the **former Towers Diner** across from Islip MacArthur Airport. Brody Realty Corp's **Gary Brody** repped the landlord, Villadom Corp.

Sugar Plum N.Y. leased 3,400 SF at 463 Seventh Ave for seven years. Adams & Co's **David Levy** repped the landlord, The Arsenal Co, and Colliers' **Jack Cohen** repped the tenant.

Social Apparel, repped by Winick Realty Group's **Young Byunn**, subleased Burger King's 4,600 SF at 255 W 34th St between Seventh and Eighth and will open in April. Newmark Grubb Knight Frank's **Jason Pruger** and **Aaron Cukier** repped the property's owner.

FINANCING

Walker & Dunlop provided **\$120M in Fannie Mae** financing to TF Cornerstone Equities for its 345-unit luxury apartment tower at 45-40 Center Blvd in **LIC**. It'll open in about a year.

Applied Capital and Panepinto Properties landed a 10-year, **\$70M Fannie Mae** loan originated by Beech Street Capital's **Brian Sykes** to refinance the 220-unit, high-rise **Gotham apartments** in Jersey City. BlueGate Partners brokered the deal. The borrowers wanted to free up capital for other projects, likely including a Panepinto project just cleared for takeoff in Jersey City (see the Construction & Development section at bottom).

A regional bank loaned \$40M to Prudential Real Estate Investors and SJP Properties for the 300k SF, Class-A office at **95 Greene St** in Jersey City. Cushman & Wakefield's **Steve Kohn**, **Mark Ehlinger**, **Chris Moyer**, and **Sridhar Vankayala** advised the JV.

CBRE's **James Gunning** and **Donna Falzarano** secured \$36M from Capital One for Lubert-Adler and McCarthy Properties for their 151k SF **Festival Plaza** at 1711-1783 Route 27 in Edison.

Berkadia Commercial Mortgage's **John DiCrocco** arranged a 12-month, \$41.5M loan for interim construction financing for a 132k SF project (495 residences and 100k SF of retail) at 1 Main St in **Edgewater, NJ**. It'll deliver Feb. 1. His colleague **John Motzel** originated a \$10.4M, 10-year Freddie Mac loan for **Edward Ayuso** and **Mark Berger** for the Art Deco Ridgewood Commons apartments in West Orange, NJ. John also arranged an \$8.4M, 10-year Freddie Mac loan to refinance West New York, NJ's Bristol Court Apartments for **John Lewis**; Kislak Co's **Andy Jonas** also worked on that deal.

Apollo Commercial Real Estate Finance closed an **\$18M mezz loan** secured by an equity interest in the owner of two Midtown buildings (182k SF) that will be **converted** into 215 apartments.

Meridian Capital Group worked on the following deals: **Carol Shelby** and **Dani Sabesan** arranged \$49.5M for 301 units across four buildings at Ocean Parkway in Brooklyn and West 86th, West 96th, and Riverside Drive in Manhattan. **Tal Bar-Or** arranged \$25M for 300 apartments and 397k SF of retail in Brooklyn, the Bronx, and Manhattan. **David Cohen** and **Abe Schonfeld** placed a 10-year, \$20M mortgage on a 405-unit multifamily building on Parkway Drive in East Orange, N.J. **Avi Weinstock** negotiated a 10-year \$13.4M mortgage on 133 units on East 88th and West 48th in Manhattan and on Shore Road in Brooklyn.

Ridgewood Bank refinanced 98 apartments and three commercial units in **Brooklyn** for \$20M; and **Astoria**, for \$13M. It also provided \$12M for the purchase of 22 apartments and two commercial units in Manhattan and \$11.5M to buy 36 multifamily units in Brooklyn.

Massey Knakal's **Scott Aiese** closed a \$5.7M loan collateralized by 63 units across five buildings in Bed-Stuy and \$2M for two retail and apartment buildings in **Greenpoint**.

GCP Capital Group arranged the following mortgages: **Paul Greenbaum** arranged \$75.5M for 1,515 apartments and 12k SF of commercial space (27 properties) in Brooklyn, Queens, and Manhattan, plus \$37M for 33 apartments and 13k SF of retail on East 86th Street and \$19M for 203 apartments and three commercial spaces across 10 buildings in Manhattan. **Matthew Classi** negotiated \$24M for 2,700 SF of retail, 2,900 SF of commercial space, 24 co-op apartments, and 119 walk-up units in **Astoria** and \$8M for six apartments and retail on **Mercer Street** in Manhattan. And **Adam Brostovski** arranged \$5.4M for 34 apartments and 3,000 SF of commercial space on Broadway.

CONSTRUCTION & DEVELOPMENT

Twelve years in the making: Muss Development has launched construction on Oceana Condominium and Club's **16th and final building**, 50 Oceana Dr W, in Brooklyn's Brighton Beach. The **59 units**—plus 15k SF of medical space, 9,000 SF of retail, and 50 parking spaces—will deliver in spring 2014. It was designed by SLCE Architects and Moss Gilday Group.

Jersey City's Municipal Council and Planning Board have approved Gwathmey Siegel Kaufman + Associates' design for Ironstate Development and Panepinto Properties' 1.2M SF **70 and 90 Columbus** (50-stories each) in Jersey City, making it likely to **break ground in a few months**. There'll be 1,000 luxury apartments, a 150-key hotel, retail, and parking.

Bisnow has leased space on the sixth floor of WorkHouse's 21 W 46th St between Fifth and Sixth avenues. Come visit, and give us a heads up on good casual sushi places nearby. Email amanda.metcalfe@bisnow.com.



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