



## THE DEAL SHEET

Only the '27 Yankees compare to the line-up we've assembled for our **NYC Real Estate Summit, Wednesday, Sept. 15**. Greenbaum, Orso, Friedrich, Hauspurg, Durels, Rosania, Mechanic, and Layva. National and local outlooks. A **CMBS** forecast. We'll see you at the **Cooper Union Great Hall**. Early bird pricing [available now!](#)

### BIG DEAL!

**Boston Properties** entered into a purchase and sale agreement with an affiliate of **Harry Macklowe** to acquire the fee title to **510 Madison Ave.** for **\$281M**, equal to the aggregate principal and accrued interest on the property's existing senior mortgage and senior mezz loans. Upon closing, the REIT will be the sole owner of the vacant, **350k SF** property. The building was conceived and developed by **Macklowe Properties** and designed by Harry Macklowe, **SLCE Architects**, and **Moed de Armas & Shannon Architects**. After the closing, Harry will serve as project consultant and advisor, as well as co-chair of the marketing and leasing advisory committee. A team lead by CBRE's **Paul Amrich** will be retained as the leasing agent.

### Sales Transactions

**Friendwell Property Investment Co.** purchased the 176k SF **265 Davidson Ave.** in **Franklin Township, NJ** from **KBS Realty Advisors** for **\$9.1M**. Cushman & Wakefield's **David Bernhaut**, **Andrew Merin**, and **Gary Gabriel** brokered the transaction.

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A private investor purchased **2000 Cornwall Rd.** in **Monmouth Junction, NJ** from **LNR Partners**, a special servicer, for an undisclosed price. Newmark Knight Frank's **Richard Madison**, **Richard Mirliss**, **Matthew Schnurr**, and **Jackie Chesler** repped the seller.

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**Cornerstone Real Estate Advisors** purchased the 214-unit **The Highlands at Westwood** multi-housing community in **Westwood, NJ** from **Prudential Real Estate Investors** for an undisclosed price. HFF's **Jose Cruz**, **Andrew Scandalios**, **Kevin O'Hearn**, and **Jeff Julien** repped the seller.

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**Grace Industries** acquired the 17.5k SF **11 Commercial St.**, an office/flex building in **Plainview, Long Island**. Newmark Knight Frank's **Scott Berfas**, **Chuck Tabone**, and **Dan Gazzola** repped the seller, while the firm's **Jack O'Connor** repped the buyer.

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**Marcus & Millichap** sold four buildings: a 17.7k SF **Pep Boys** at **1941 Forest Ave.** in **Staten Island** for **\$5.8M** (broker: **Scott Plasky**); an 11-unit apartment building at **535 E. 87th St.** for **\$2.8M** in a 1031 transaction (brokers: **Joe Koicim** and **Peter Von Der Ahe**); a 13-unit apartment building at **33 Oakwood Ave.** in **White Plains** for **\$1.2M** (seller rep: **Harry Delany**; buyer rep: **Marco Lala**); and a mixed-use building at **141-143 E. 149th St.** in the **Bronx** for **\$1.1M** (brokers: **Koicim**, **Von Der Ahe**, and **Scott Edelstein**; additional buyer rep: **Adelaide Polsinelli**).

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**Massey Knakal** sold two buildings: a four-story brownstone at **198 W. 10th St.** for **\$3.3M cash** (broker: **James Nelson**; buyer: **Black Diamond Capital**); and a four-story mixed-use building at **1553 Second Ave.** for **\$2.8M cash** (seller rep: **Thomas Gammino**).

#### **Lease Transactions**

There's more to the Meadowlands than the stadium—the area just saw two leases totaling **90k SF**. **Danzian Fabrics** signed a long-term, **46.1k SF** lease at **18 Central Blvd.** in **South Hackensack** (tenant rep: Grubb & Ellis' **John Donnelly**; landlord rep: Cassidy Turley's **Andrew Houston** on behalf of **Alfred Sanzari Enterprises**); and **Dora's Natural's** renewal and expansion of its lease at **21-23 Empire Blvd.** in South Hackensack to **42k SF** (landlord: Alfred Sanzari Enterprises).

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**Aaronson Rappaport Feinstein & Deutsch** is moving to **600 Third Ave.**, where it signed a 15-year, **42.8k SF** lease. Newmark Knight Frank's **Mark Weiss** and **Robert Eisenberg** repped the tenant, while **David Berkey** repped landlord **L&L Properties** in-house. And up the street, **Radio One** signed a **39k SF** lease at **850 Third Ave.**, relocating from Hudson Square. Cushman & Wakefield's **Shawna Menifee** and **Paul Glickman** repped the tenant, while C&W's **Matthew Astrachan**, **Mitch Konsker**, **Jonathan Tootel**, and **Robert Gallucci** repped owner **Shorenstein Properties**.

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Lots of transactions sewn up in the **Fashion District** this week:

- **WR9000's** 9.2k SF lease at **1407 Broadway** (tenant rep: Millennium Realty Group's **Marc Kritzer**; landlord reps: The Kaufman Org.'s **Michael Heaner** and **Grant Greenspan**)
- **252 W. 36th St.** saw two deals: **Reproduction Services'** 10-year, 7.3k SF expansion and relocation lease (tenant rep: Heaner and Kaufman's **Daniel Kahn**) and **Hart and Supreme Textile's** five-year, 1.9k SF lease (tenant rep: Kaufman's **Howard Rosenblum**). Greenspan repped the landlord in both transactions.
- **Vanderweil Engineers'** long-term, 4.6k SF lease at **499 Seventh Ave.** (tenant reps: Coldwell Bank Commercial Hunter Phoenix's **Thomas Sullivan** and **R. Conner Winn**; landlord reps: Savitt Partners' **Carol Sacks** and **Alicia Popper**)
- **Charter School Business Management's** 2.1k SF lease at **237 W. 35th St.** (tenant reps: Savitt Partners' **Jeffrey Ram** and **Brian Neugeboren**; landlord rep: Kaufman's **Michael Kaufman**).

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**The Innocence Project** signed a **20.3k SF** lease at **40 Worth St.**, where it will move in the beginning of '11. Studley's **John Mambrino** and **Nicholas Farmakis** repped the tenant, while Newmark Knight Frank's **Brian Steinwurtzel**, **Roy Lapidus**, and **Dan Segal** repped the owner, a partnership led by **Jeff Gural** and **Newmark Holdings**.

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**Nymox Corp.** inked a **4.8k SF** renewal at **Heights Plaza, 777 Terrace Ave.** in **Hasbrouck Heights, NJ**. The Garabaldi Group's **Lee Barnes** repped the tenant, while owner **Alfred Sanzari Enterprises** was represented in-house.

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It's game on for national video game retailer **Play N Trade**, which opened three new stores on **Long Island**: 1.6k SF each at **1056 E. Old Country Rd.** in **Plainview** and **206 New Hyde Park Rd.** in **Franklin Square**, and a 1.5k SF store at **910 Montauk Hwy.** in **Shirley**. The retailer plans to open **35 more centers** on Long Island over the next three years. CBRE's **Jayson Siano** advised the tenant.

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**White Mountains Re Group** inked a new 10-year, **4.1k SF** lease at the **Matrix Center**, 29 Old Ridgebury Rd. in **Danbury, Conn.** CBRE's **Robert Eber** repped the tenant.

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A retail expansion that won't rub you the wrong way—**massage envy** continued its expansion on Long Island, opening its **ninth relaxation clinic** in **3k SF** at **The Southgate Shopping Center** in **Massapequa**. CBRE's **Jayson Siano** repped the retailer, which plans to roll out another 10 to 15 clinics in the area. The center's owner is **Kabro Associates**.

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**Furniture Rental Associates** signed its own rental agreement, taking **1.9k SF** at **149 Madison Ave.** Coldwell Banker Commercial Hunter Phoenix's **Sheldon Snyder** and **David Danick** repped the tenant, while **Danielle Nolen** repped owner **Abramson Brothers**.

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*¡Ay Caramba!* A **Tex/Mex** restaurant inked a **1.9k SF** lease in a former **Jamba Juice** location in **Hewlett**, Long Island. Shalom & Zuckerbrot's **Marc Geller** and **Doug Weinstein** repped both the tenant and owner.

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It's certainly not a hairy deal—**European Wax Center** is making its Long Island debut at **4097 Jericho Turnpike** in **East Northport**, taking **1.5k SF** in a long-term transaction. CBRE's **Jayson Siano** repped the tenant, while CBRE's **Gregg Carlin** repped building owner **LL East Hampton NY Enterprises**.

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**The Clothing Warehouse** will dress **227 Mulberry St.**'s retail space, taking a **1k SF** lease. Optimal Space's **Karen Spielberger** repped the tenant, while Robert K. Futterman & Associates' **Sal Ferrigno** and **Richard Gelber** repped owner **The Hakimian Org.**

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Everything's roses for floral and event company **Ovando**, which leased **1k SF** for its second retail store at **19 E. 65th St.** in a long-term deal. Norman Bobrow and Co.'s **Michael Nazarian** repped the tenant, while Winick Realty Group's **Hal Shapiro** repped owner **Madison Avenue Co.**

### Financing

**Broad Street Advisors** arranged a **\$30M** secured revolving line of credit on behalf of **American Realty Capital Trust**, handled by the firm's **Rob Rizzi**. The facility has a two-year term, with an extension for an additional year.

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**GCP Capital Group** arranged **\$15M** in financing, including **\$8.3M** for three five-story walk-up apartment buildings on **W. 147th St.** (arranged by **Adam Brostovski**); a **\$3.5M** acquisition loan for four four-story residential buildings on **E. 82nd St.** (arranged by **Matthew Classi**); and **\$3.2M** for three separate apartment buildings on **North Henry St.**, **Beverly Rd.**, and **MacDonough St.** in Brooklyn (arranged by Brostovski).

### Business

**David Hale**, previously of **50 State Building Advisors**, launched **ECI Enterprises**, an advisory shop specializing in asset management and secondary market brokerage of **distressed debt** and **properties**. The company is based in **Danbury, Conn.**

### Executive Moves

**Jon Zuckerman** joined **Newmark Knight Frank** as executive managing director, responsible for comprehensive services for corporate and institutional tenants and owners. He was previously with **CBRE**, and held positions at **Compass Management & Leasing**, **JLL**, and **Olympia & York**. He was also a practicing lawyer. He's a graduate of **Columbia**, **St. John's**, and **American University**.

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**Robert Beni Jr.** joined **Meridian Capital Group** as VP in its commercial originations group, responsible for supporting the underwriting and origination efforts. He was previously with **Amboy Bank**, **Mezz Cap**, **Fillmore Financial Services**, and **Prudential Financial**.

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**Richard Hauer** joined **BDO Consulting** as managing director of the NY office, concentrating on restructuring services and valuation and asset management advisory. Previously, he was president for the real estate unit of an **international turnkey** asset management, disposition, and appraisal company. He's a graduate of **NYU**.

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**JLL** promoted **Ruby Hwang** to SVP, focusing primarily on leasing and development transactions in the NY metro. She has nearly a decade of experience with JLL's large corporate clients, including supporting the team that provided transaction and development services for **Vantone Industrial's China Center** project in Manhattan. She's a **Dartmouth** graduate.

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**Studley** promoted **Ian Zilla** to corporate managing director. He joined the firm's corporate services group in '06, where he had expertise in occupancy scenario modeling and financial analysis, and was named "**Rookie of the Year**" in '08. He's a graduate of **Columbia**.

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