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Parker, Gillen and van Buitenen of Hodges Ward Elliott complete \$67.25 million sale of The Chocolate Factory Lofts

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Chocolate Factory Lofts, 275 Park Avenue - Brooklyn, NY

Brooklyn, NY The New York office for Hodges Ward Elliott (HWE) arranged the \$67.25 million sale of The Chocolate Factory Lofts, a 125-unit multifamily building and converted factory located at 275 Park Ave.

An HWE team comprised of Daniel Parker, managing director, Paul Gillen, managing director and Kyle van Buitenen, vice president, exclusively represented the seller, Brickman and HK Organization in the sale of the property. In addition to being sole sales broker, HWE's debt capital markets team, led by Lawrence Britvan, managing director, also arranged the acquisition financing for the purchaser.

The pre-war property was converted to residential lofts in 2002 and spans 184,411 s/f with 123 apartments in addition to retail (23,600 s/f) and a parking garage (96 spots). Apartment units feature 12-ft. ceilings, exposed brick and hardwood floors and amenities include a common roof deck, health club, doorman and central laundry. The property is also the only doorman building within walking distance of the Brooklyn Navy Yard and the new Wegmans flagship location.

Daniel Parker

Paul Gillen

Kyle van Buitenen

With 100 South 4th St. and 424 Bedford Ave., this is the third major multifamily sale in Brooklyn that HWE has executed this year. In total, the team has closed \$600 million in multifamily transactions across the city in the last 12 months.

HWE is a full service real estate advisory and brokerage firm designed to facilitate global capital investment in gateway markets. HWE's multi-disciplined platform includes commercial, hotel and

debt capital markets teams, with offices in New York, Los Angeles, Atlanta and London. As a privately held company, HWE is focused on building long term relationships and takes pride in their reputation of providing outstanding client service. HWE has closed over \$50 billion of transactions, including more than \$25 billion over the past 5 years, and has a current pipeline of nearly \$10 billion.

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