



Property Group Partners enters joint venture to develop 860 Washington Street with Romanoff Equities; Facilitated by Eastdil Secured

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Property Group Partners, a leading owner and developer of class A commercial real estate formerly known as Louis Dreyfus Property Group, has entered into a joint venture with Romanoff Equities to develop 860 Washington St. The new 120,000 s/f mixed-use office and retail development is located in the Meat Packing District. Development is to commence immediately with ground breaking by Q3. Property Group Partners anticipates delivery of the building by 2015.

"We're delighted Property Group Partners is once again making its mark on Manhattan with our joint venture at 860 Washington St. in the Meat Packing District," said Jeffrey Sussman, president of Property Group Partners, which withdrew from the real estate market in early 2012 with the sale of its Soho loft development, 148 Lafayette St.

"Focused on developing only the most iconic buildings, we're very pleased to have partnered with Romanoff Equities, which has obtained essential approvals and permits allowing Property Group Ptrs. to bring this project to reality," Sussman said. "With its impressive architectural design and expansive views over the High Line and wider neighborhood, 860 Washington St. will be an archetypal complement to the Meat Packing District, its Museum, boutiques and businesses alike."

The ten-story building was designed by architectural firm James Carpenter Design Associates. With 11,000 to 13,400 s/f floor plates and 14 to 25 ft. ceiling heights, the property's design permits retail space on two floors adjacent to the High Line. 860 Washington St. will be LEED certified and will employ the technology to harness both daylight and water which will help irrigate the flower beds and trees of the High Line Park.

The transaction was facilitated by Eastdil Secured represented by Douglas Harmon, Adam Spies and Josh King.

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