



## **Africa Israel USA's 20 Pine The Collection is 100% sold out; sold 408 residential units and 32,000 s/f of retail space**

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Marking a milestone achievement, Africa Israel USA (AFI USA), developer of 20 Pine The Collection, a landmark building in the Financial District (FiDi) has completed residential sales at the 38-story condominium conversion. In total, AFI USA is credited with selling 408 residential units. Additionally, AFI USA sold 32,000 s/f of retail at 20 Pine.

When the development team broke ground in 2007, FiDi was still a daytime destination, an area humming with activity during workday hours, but growing largely desolate as office towers emptied out on nights and weekends.

"This building has been integral to the rebirth of the Financial District," said Tamir Kazaz, CEO of AFI USA. "It really set the bar by enabling people who worked downtown to live downtown in a very luxurious way."

Acknowledging the work of his entire team, Kazaz credits Lori Ordover, managing member of the Ordover Group and consultant to AFI USA; Deborah DeMaria and Caleb Haltzler, the onsite sales team from Warburg Realty, for helping to bring about this significant achievement.

As "the face" of the new FiDi, 20 Pine represents the gold standard. Originally built in 1928, the Art-Deco jewel was the former headquarters of the Chase Manhattan Bank.

It also houses 30,000 s/f of world-class, unsurpassed amenities - highlights of which include sub-cellar spa and pool pavilion, featuring the former bank vault's original doors, gears and machinations; 25th-floor open-air terrace lounge; state-of-the-art fitness center; Turkish steam bath; library lounge; billiards room and golf simulation room, among others.

"The developer was very smart in finding this building to convert into a residential condominium," said Ordover. "I don't think anyone's been able to replicate what has been done at 20 Pine. It's just too expensive to put 30,000 s/f of amenities into a building in this neighborhood."

Since its earliest days, 20 Pine has been home to exciting events. From a rooftop launch-event concert featuring Grammy-Award winner John Legend to numerous book parties, photography exhibits, art shows, panel discussions and design seminars - 20 Pine The Collection has been a focal point for cultural activities in New York City.

In looking back, Ordover is almost nostalgic about closing the book on 20 Pine.

"It almost feels like I just sent my child off to college," stated Ordover. "We put 408 units up for sale right when the bottom dropped out of the real estate market. It's been quite the journey, but we made it."