



David Moinian of Moin Development and Sam Nazarian of SLS Hotels strike again, purchasing 47th East 30th Street as an extension to the upcoming SLS Five Star Hotel on Park Avenue South.

June 27, 2013 - Front Section

Tamir Daniel, president of Daniel T Enterprises, completed the closing of 47 East 30th Street New York, NY in the Murray Hill vicinity. The seller is veteran Veterinarian, Dr. Grossman, and the purchaser, 47-30 Realty Associates LLC, is an entity controlled by hotel mogul Sam Nazarian of SLS hotels and David Moinian of Moin Development. William Rubin, Esq. of Riad & Associates P.C. represented the seller, and Barry S. Schwartz, Esq. represented the purchaser in the transaction.

The property, which is adjacent to the upcoming SLS Five Stars Hotel on 444 Park Avenue South, consists of approximately 20,000 square feet of development rights and is planned to become an addition to the hotel. The purchase price was \$4,012,500 million.

"This was a great opportunity for both seller and purchaser," said Mr. Daniel, "We made the seller aware of the hotel development and the opportunity to sell the property to the developers, and advised the purchaser of the potential asset value to the upcoming Five Stars hotel." Mr. Daniel added "It was a smooth transaction between a gentleman seller and a professional purchaser. We were very pleased with this closing." Daniel also shares that "we are now waiting for two additional closings in the following months, and as such, are looking forward to continually expanding our services, to include providing financial services and office leasing." Daniel T Enterprises is a boutique commercial real estate services firm, specializing in investment sales and retail leasing.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540