



Esh and Hakimian of HPNY structure \$40 million for Property Markets Group

July 29, 2014 - Front Section

In an off market transaction led by Ivan Hakimian and Kevin Esh of HPNY, a four-story loft building located in West Chelsea has traded for \$40 million to a group led by Kevin Maloney of Property Markets Group. The building located at 548 West 22nd St., near the corner of 11th Ave., is a 100x100 building ready for residential development or conversion. The property totals 75,000 buildable s/f.

The property owned by an LLC out of state was originally bought in 2007 for 38 million from the Dia Arts Foundation.

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