



Julien, Hinckley and Scandalios of HFF broker \$30 million sale; Greystone's Printhouse Lofts sold to Clarion Partners

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Brooklyn, NY Greystone, a New York-based real estate development and financial group, unveiled the \$30 million sale of Printhouse Lofts, a 36-unit apartment building in Williamsburg to Clarion Partners, one of the leading real estate investment managers. The sale was arranged by Jeffrey Julien, managing director, Rob Hinckley, director and Andrew Scandalios, senior managing director at HFF, one of the largest commercial real estate capital intermediaries in the country.

Located at 139 North 10th St. between Berry St. and Bedford Ave., the 1900s industrial-style warehouse was transformed by Greystone into a rental apartment building offering high-end, industrial fixtures with modern amenities. Printhouse Lofts is currently 100% leased.

"We couldn't be more thrilled with the outcome for the conversion, development and positioning of Printhouse Lofts," said Jeff Simpson, head of Greystone's property development group. "Knowing they are familiar and active in the N.Y.C. market, we are pleased that Clarion Partners recognized the opportunity to acquire such a strong core asset in a desirable submarket."

"We believe that Printhouse Lofts is a top institutional-quality asset in one of New York City's fastest growing and popular neighborhoods," said Gary Rufrano, a director at Clarion Partners. "We are very pleased to expand our apartment portfolio in Williamsburg and believe this property will nicely complement 44 Berry St., another Williamsburg loft apartment building that we own nearby."

The apartment mix within the pet-friendly elevator building consists of 28 one-bedrooms, six two-bedrooms and two three-bedrooms. Two of the ground floor apartments boast 50-foot-long glass solariums.

The units feature stainless steel appliances, farmhouse sinks and natural stone countertops and have 11 to 13-foot ceiling heights. Printhouse Lofts amenities include a virtual doorman, video intercom system, laundry machines on all floors, bike storage and 2,500 s/f of shared roof deck space, offering 360-degree panoramic views of both the Brooklyn and Manhattan skylines.

"Greystone built a high-quality product in a desirable location that yielded very strong buyer interest," said Julien.

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