



Eastern Consolidated closes 15-unit condominium package: \$14.25 million

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A package of 15 occupied pre-war condominiums at 25 Central Park West has traded for \$14.25 million to 25 CPW LLC.

Eastern Consolidated executive managing directors Eric Anton and Ronald Solarz with financial analyst Jared Toothman represented the seller, Madison Century Realty LLC, while Eastern Consolidated senior director Deborah Guttoff brought the buyer. 25 Central Park West, also known as The Century, is one of the only pre-war luxury condominiums south of 86th St. on Central Park West.

"The block of apartments sold for 40% of their vacant fair market value," said Guttoff, "in an all cash transaction, which offers excellent long-term potential because as the apartments become vacant, the new owner will renovate and sell them at future market rates. The location of The Century at 25 Central Park West, unquestionably one of the best on Manhattan's Upper West Side, was a major driver in this deal."

The regulated apartments, which total 22,989 s/f are all above the fourth floor of the Art Deco building situated between West 62nd and West 63rd Sts. Just south of Lincoln Center, the property is close to the Time Warner Center at Columbus Circle, Trump International Hotel and Condominium, the recently renovated Empire Hotel and the new P.J. Clarkes.

Attorneys in the transaction were Jill Blumberg, Esq., Dewey & LeBoeuf LLP (D&L) who acted for the seller, and Bonnie Covey, Esq., Goldstick, Weinberger Feldman & Grossman (GWF&G) who represented the buyer.

Founded in 1981, Eastern Consolidated has emerged as one of the country's preeminent full-service real estate investment services firms, combining an unrivaled expertise in the greater New York marketplace with a worldwide roster of institutional and private investor clients. Over the years, it has been responsible for the acquisition, disposition and finance of all types of properties, including office and apartment buildings, lofts, factories, hotels, shopping centers, commercial and residential development sites, taxpayers, parking garages and lots, retail condominiums and air rights transfers.

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