



Walter & Samuels, Inc. celebrates its 75th anniversary

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One of the most respected asset and property management firms in the industry, Walter & Samuels, Inc., has reached a significant milestone. Drawing upon its rich history and expertise in the marketplace, the full-service real estate company, which specializes in development, residential conversions, asset and property management, financial analysis and leasing, has reached its 75th anniversary.

"For 75 years our firm has provided a high level of service by a talented group of professionals. It's gratifying that the company, having endured eight decades of economic highs and lows, has reached this milestone. I am proud to have played a key role in the company's ongoing success," said Walter & Samuels chairman David Berley, who has grown the company's asset portfolio to include some of the most exciting buildings in the New York City region during his much-lauded 40-year tenure with the company.

"Walter & Samuels' longevity proves that old-fashioned business and investment principles still work," said Walter & Samuels executive managing director Steve Forest. "Throughout the years, David has consistently remained both innovative and visionary in his investments yet grounded in the firm's core principles of market timing and experience."

Most recently, Berley and his team completed the high-profile \$92 million acquisition of 80-88 West End Avenue, a commercial office building formerly home to the Sherman Tank factory near Lincoln Center. They also sold out the first phase of luxury condominium residences at the Theater Condominium, the former St. Mark's Playhouse located in New York's famed East Village, in just two months. In addition, the team secured one of the biggest construction loans in New York City this year to finalize the conversion of a portion of 15 Madison Square North, a 20-story commercial office building on the north end of Madison Square Park, into luxury condominium residences.

"15 Madison Square North exemplifies David's vision. He alone recognized the value in converting the upper portion of the commercial building into residential condominiums while maintaining commercial tenants on the lower floors," said Walter & Samuels executive managing director Peter Weiss. "Innovative investments like these at the right time in the market and in undervalued areas have allowed the company to go unscathed during economic downturns."

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