



## **Solarz, Anton, Kalish, Glaser, Schneider and Toothman of Eastern Consolidated rep seller in \$15.8m sale to Korean government**

April 14, 2009 - Front Section

The government of Korea is planning to build a Korean cultural center on the 43,152 s/f development site it has just acquired in Midtown South's Koreatown for \$15.8 million.

Eastern Consolidated executive managing directors Ronald Solarz and Eric Anton with directors David Kalish, Daniel Glaser, Samuel Schneider, and financial analyst Jared Toothman exclusively represented the seller, 122 East 32nd St. Craig Evans of Colliers ABR and Young Park, Newstar Realty procured the buyer.

The site includes 4,481 s/f of air rights acquired from the adjacent four-story building. The proposed 12-story development will have three sides of light and air above the fourth floor.

David Shin, Esq. acted on behalf of the seller, while Jeremy Satkiewicz, Esq. represented the buyer.

"We achieved excellent pricing even in this current precarious market because we were successful in finding an end user," said Solarz. "The proximity to Manhattan's Korean enclave was also a driver in the transaction, as well as its location only two blocks from the number 6 train."

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.

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