



## **O'Connor Capital Partners completes financing for \$1 billion condominium conversion**

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O'Connor Capital Partners, a privately held real estate investment and development firm, has now closed on \$750 million of senior financing from HSH Nordbank AG, a commercial bank headquartered in Hamburg/Kiel, Germany. The financing follows a decision by O'Connor to buy out its previous partner and assume full control. The financing was completed for Manhattan House, a \$1 billion condominium conversion plan.

Jerry O'Connor, managing partner of O'Connor Capital Partners, said, "We could not be more pleased by this successful outcome with HSH Nordbank. They are a stand up and completely reliable financial partner who showed extraordinary leadership and support through this difficult effort. Even with almost no advertising to date, the market response has been most positive to a 100% located landmark building, built to a pre-war construction quality with all the amenities of new construction."

Manhattan House was conceived at a time when grand space and expansive living were the norm. Each residence is endowed with generous proportions, and nearly all have double exposures for abundant natural light. Located at 200 East 66th St. on New York's Upper East Side, this grand Modernist icon offers expansive, family-sized condominiums and the largest private residential garden in the city. This historic landmark was designed by Gordon Bunshaft of Skidmore, Owings & Merrill in 1952 and is being restored to its stunning modern grandeur by SOM and Randall Ridless. O'Connor's \$150 million capital improvement program will re-define and re-fashion the landmark into a lavish condominium residence with all of the amenities, conveniences and services demanded by 21st century lifestyles. O'Connor Capital Partners has assembled a first-rate marketing and sales team to spearhead the condominium conversion. Led by Dolly Lenz, vice chairman of New York-based brokerage firm Douglas Elliman, the team is up and running - an onsite sales office is open. Model residences are designed by four of the nation's top designers will debut this month.

The financing was arranged by Eastdil Secured.

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