

# BISNOW

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## This Week's N.Y. Deal Sheet

As New York City heats up this week ahead of the unofficial start to summer, so did the deal flow as some big leases were signed, major investment sales closed and large loans were financed.

### TOP SALES

CenterPoint Properties paid Goldman Sachs Asset Management and **Blumenfeld Development Group** \$116.5M for a 145K SF logistics building at 1080 Leggett Ave. in Hunts Point, JLL announced. It is leased out fully to a Fortune 500 company. JLL's Andrew Scandalios, Rob Kossar, Tyler Peck, Karl Brumback and Leslie Lanne brokered the deal for the buyers.

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The Feil Organization bought a development site at 360-370 Fulton St. in Downtown Brooklyn from the Modell family and Weinstein Enterprises for \$32.5M. There is 171K buildable SF on the property and 104 feet of retail frontage. JLL's Stephen Palmese, Brendan Maddigan, Winfield Clifford, Michael Mazzara, Ethan Stanton, Patrick Madigan and Andrew Posil brokered the deal for the seller.

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Glacier Equities bought 62 condo units in bulk for \$22.5M from Douglaston Realty Management at 148-09 Northern Blvd. in Flushing, Queens, Crain's New York Business reports. The building was developed in 1924 and contains a total of 87 units across six stories, according to StreetEasy.

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An industrial warehouse at 154 Scott St. changed hands for \$14M, property records show. Dawson Stellberger, managing principal at Bushwack Capital, signed for the buyer, while Lai Tin Yam signed for the seller. The building's website markets it as a film and photography location as well as an events venue with views of Brooklyn, Manhattan and Queens.

## **TOP LEASES**

Latham & Watkins expanded its lease at The Rockefeller Group's 1271 Sixth Ave. by just over 20K SF, bringing its total footprint in the building up to 435K SF, according to a source familiar with the deal. With the new deal, the former Time-Life Building is 100% leased, the Rockefeller Group announced. CBRE's Scott Gamber and Craig Reicher brokered the deal for the tenant while CBRE's Mary Ann Tighe, Howard Fiddle, John Maher and Evan Haskell and the Rockefeller Group's Jennifer Stein represented the landlord.

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Fundraising technology platform Fundraise Up inked a 15K SF lease at Industry City's Building 3 for its new headquarters, the owners of the Sunset Park property announced. The space includes a pantry, communal area and conference rooms. The tenant is expected to double in size over the next year. Industry City's Jeff Fein brokered the deal internally for the landlord.

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KI Legal signed a lease to take up 9,200 SF for the next 10 years at The Trump Organization's 40 Wall St., moving from its current 4K SF office at 90 Broad St., Norman Bobrow & Co. announced. Asking rent for the space is \$56 per SF. Norman Bobrow & Co.'s Josh Berger brokered the deal for the tenant.

## **TOP FINANCING DEALS**

Brookfield Properties secured a \$188M construction loan from Otera Capital for 1 Bell Slip in Brooklyn, a 413-unit multifamily development project, PincusCo. Media reports. The loan is also for a development site on Commercial Street nearby in Greenpoint. Construction on 1 Bell Slip topped out in December, according to New York YIMBY.

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Pacific Western Bank and Heitman provided Slate Property Group with a \$90M construction loan as senior lender and mezzanine lender, respectively, for 69-65 Yellowstone Blvd. in Queens, Commercial Observer reports. The multifamily and retail development project stoked controversy in the community because it replaced a Key Foods supermarket, the Forest Hills Post reported in April, when construction broke ground. The building will be 11 stories high and contain 168 units as well as 21K SF of commercial space, New York YIMBY reported when

permits were filed. Newmark's Dustin Stolly, Jordan Roeschlaub, Daniel Fromm and Dan Morin brokered the deal, per CO.

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Vanbarton Properties scored \$70M from Brookfield Real Estate Financial Partners to refinance its existing debt on 160 Water St., PincusCo. Media reports. The 24-story office building was developed in 1972, according to StreetEasy. New York City's Health and Hospitals' Health and Home Care division is located in the building.

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Israeli bank BHI lent Tishman Realty & Construction \$60M to complete its bulk purchase of 70 condo units at 505 West 43rd St. for \$90M, The Real Deal reported. Tishman's recent buy is one in a series of big bulk condo sales in Manhattan as investors look to cash in on discounts on the condos.