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Addison condo notes sold

By LOIS WEISS

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Two mortgage notes totaling about \$150 million on The Addison, a newly constructed 271-unit rental at 230 Livingston St., a.k.a. 221 Schermerhorn St., in Brooklyn were just sold to Waterton Associates at an unknown discount.

Waterton, which owns and manages rental communities around the US, acquired the senior mortgage from iStar Tara and the mezzanine loan from Capital Mezz, an affiliate of Archstone Smith. Chicago-based Waterton was represented by **Georgia Malone** of Georgia Malone & Co. in this first city purchase for the firm.

The developer, **Charles Herzka** of North End Equities, is completing the condo-style interiors of the building and will retain management of the property under the friendly transaction.

City Habitats will be renting the apartments. The two back-to-back buildings also house two retail stores, underground parking for 110 cars, a health club and an event room.

No one returned calls for comment.

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New Balance Athletic Shoe will be shaping up in the Flatiron District. The Boston company is regaining a foothold in the city after many years and will leap into the prime corner spot in 150 Fifth Ave. at the southwest corner of 20th Street.

The store has 4,817 square feet on the ground and 1,778 feet below grade.

David Berkey of L&L Holding, the building's owner, represented New Balance as well as the ownership. On the 20th Street side of the building, Ann Gish, a designer of luxury linens and textiles, leased 4,211 square feet on the ground and 1,084 square feet on the lower level.

Adam Jonas and **Neal Ohm** of CS Commercial represented Ann Gish, with **Berkey and Michael Blum** of CB Richard Ellis representing the building owner.

Asking rents for the ground floor spaces were between \$275 and \$300 a square foot. All the building's retail spaces are leased.

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Moving uptown in two more retail deals, Chipotle Mexican Grill and GNC will open at 1755 Broadway, a 43-story office building just north of Times Square.

Lured by seating in the adjacent urban plaza, Chipotle will open in 3,300 square feet facing Eighth Avenue in the former Washington Mutual bank branch. **Jeffrey Roseman** and **Kenneth Hochhauser** of Newmark Knight Frank represented Chipotle.

GNC will open its 1,050-square-foot space in the former Innovation Luggage store. **Ariel Schuster** and **Greg Covey** of Robert K. Futterman & Associates represented GNC.

Dennis P. Brady and **Fran Delgorio** of Jack Resnick & Sons worked in-house on both long-term leases, which had asking rents in the \$150 to \$200 a foot range. Both stores will open later this month.

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Newedge USA, a global, multi-asset brokerage firm, re-upped for 62,777 square feet of its 88,644 square feet on the fifth and sixth floors of the International Building at 630 Fifth Ave. in Rockefeller Center.

The company had earlier expanded and now both leases will be coterminous.

Cushman & Wakefield's **Jonathan Serko** and **Barry Zeller** worked for Newedge. Tishman Speyer Properties ownership was represented in-house.

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Extell Development has been paid \$33,885,825 by the city for easements at its property at the southeast corner of 34th Street and Eleventh Avenue corner to the Javits Center. The city will be creating a subway stop there for the No. 7 line and had previously been leasing the easements. Someday, Extell may put up a huge tower on the site.

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Harbor Group closed on 415,135-square-foot 1412 Broadway yesterday for \$150 million. CEO **Jordan Slone** says another \$10 million will be invested in tenant and capital improvements.

As we exclusively reported, it was sold by Murray Hill Properties in a direct deal using broker **Joel Siderow** of MHP. In January, Harbor bought 4 New York Plaza from JPMorgan Chase. *Lois@BetweenTheBricks.com*

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