

Top Building buys of 2004

Building purchases greater than \$40 million, along with month deal was announced:

1. 1200 Fifth Avenue. J. Nakash, J. Chetrit, L. Goldman and Mann Realty buy 17-story, 59-unit apartment building from Mount Sinai Medical Center for \$61M. (July)

2. 230 Riverside Drive. Stephen Siegel-led partnership, SG2, buys 272-unit residential tower for \$75M. (July)

3. 170 East End Avenue. NJ-based Garden Homes Development buys Beth Israel's Singer Division building and two adjacent apartment buildings for \$185M; or record \$770 per buildable sf. Planning luxury condos on site. (June)

4. 170 East 77th Street. Dominion Management buys 10-story, 77-unit rent-regulated mixed-use building from Diamond family estate for over \$40M. (Nov.)

5. 823-825 Park Avenue. Ziel Feldman of Property Markets Group buys 12-story apartment building for \$60.75M; includes buying out former tenants in building. (Nov.)

6. 240 West 73rd Street (The Tempo). Apartment Investment and Management Company (AIMCO) buys 16-story mixed-use high-rise for \$51M. (Nov.)

7. 27 West 72nd Street (Hotel Olcott). Buyer purchases 255,000-sf hotel/SRO transient building with 238 residential units and seven commercial units for \$70M. (May)

8. 150 Amsterdam Avenue. Investor buys building from The American Red Cross in Greater NY for \$72M; Red Cross will move its headquarters in late 2005. (June)

9. 44 West 63rd Street (Empire Hotel). Chetrit Group buys 14-story, 373-room hotel from Ian Schragar and NorthStar Capital of NY for \$80M; to become 125 condos. (Feb.)

10. 15 Central Park West (Mayflower Hotel site). Joint venture of W. and A. Zeckendorf, Goldman Sachs' Whitehall fund and Eyal Ofer-led company buys 15-story hotel and vacant lot from the Goulandris family for \$401M, or approximately \$690 per buildable sf. (May)

11. 870 Seventh Avenue (Park Central Hotel). Highgate Holdings signs letter of intent to buy 900-room hotel from Lehman Brothers. (Nov.)

12. 24 West 57th Street (New York Gallery Building). Sitt family buys nine-story, 97,000-sf building from George Comfort & Sons for \$40.7M. (June)

13. Fifth Avenue and Central Park South (The Plaza). Elad Properties buys the 15-story, 805-room hotel from British hotelier Millennium & Copthorne and Saudi Prince Alwaleed bin Talal for \$675M. Some of the rooms are slated to become condos. (Aug.)

14. 625 Madison Avenue (Revlon Building). SL Green buys ground lease for 564,900-sf office building from Moses Ginsberg for \$250M, or \$455 per sf. (Aug.)

15. 717 Fifth Avenue. Sam Zell's Equity Office Properties, the Feil Organization, L. Goldman, J. Sutton and S. Chera buy 450,570-

sf office building for \$350M. Zell's REIT buying office portion and others are buying retail portion. (July)

16. 20 West 55th Street and 13-15 West 54th Street. Skyline Developers buys former residence of Rockefeller family for \$41M. (Nov.)

17. 885 Third Avenue (the Lipstick Building). Tishman Speyer buys 34-story, 587,000-sf office building from Fosterland Holdings for undisclosed price; target was \$300M. (Jan.)

18. 600 Lexington Avenue. Hines' U.S. Core Office Fund buys 36-story, 278,500-sf office building from Sumitomo Life Realty for less than \$100M. (Feb.)

19. 135 West 50th Street (Sports Illustrated Building). Murray Hill Properties/TCN buys 23-story, 900,000-sf office building from the estate of Dr. Laszlo Tauber. Sales price n/a; original asking price was \$160M. (June)

20. 1221 Avenue of the Americas. SL Green buys 45 percent ownership in 50-story, 2.6-million-sf building from the McGraw-Hill Companies for \$450M. (Jan.)

21. 750 Third Avenue. SL Green buys 34-story office building from TIAA-CREF for \$255M. (June)

22. 485 Lexington Avenue. SL Green and The City Investment Fund buy 31-story office building from TIAA-CREF for \$225M. SL Green to own 37.5 percent of building. (June)

23. 222 East 41st Street. Anglo-Irish Development buys lease on 327,000-sf office building for \$212M, in its first U.S. buy. (Sept.)

24. 600 Third Avenue. GE Asset Management and L&L Acquisitions buy 42-story office tower from Sumitomo Corp. of America for \$212M, or \$420 per sf. (July)

25. 300 East 39th Street (Sonoma). Archstone-Smith buys 30-story rental building from The Related Companies for around \$125M; only second Manhattan property for REIT. (Feb.)

26. 45 Park Avenue (Sheraton Russell Hotel). NJ-based SJP Residential Properties buys 146-room hotel from Starwood for more than \$40M. (Dec.)

27. 270 Madison Avenue. Group led by Altman/Burack buys 274,000-sf office building from Murray Hill Properties for \$65M. (Feb.)

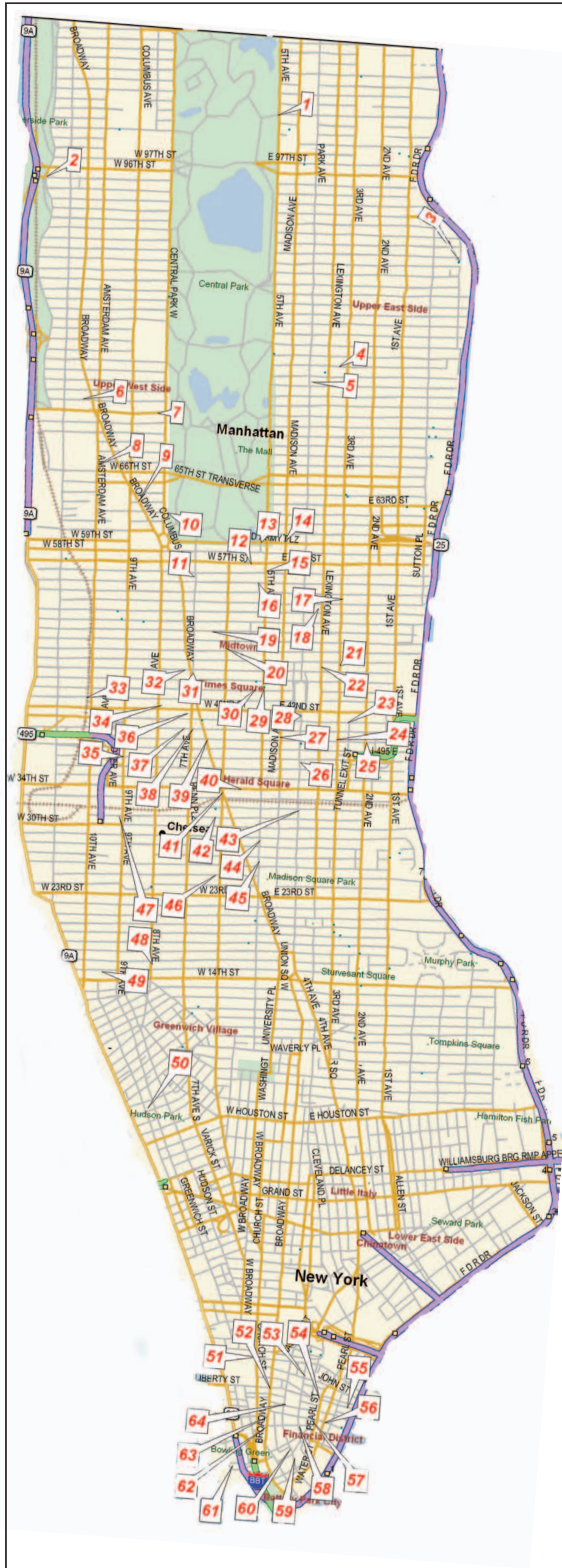
28. 125 Park Avenue. Shorenstein Co. buys 25-story, 575,000-sf office building from Watch Holdings for \$225M. (July)

29. 530 Fifth Avenue. Group led by Joseph Moianian buys 26-story building from Larry Silverstein and GE Asset Mgmt for \$213M. (Feb.)

30. 19 West 44th Street. SL Green buys 292,000-sf office building from a group controlled by Emmes for \$67M; the REIT already had stake in building. (March)

31. 1540 Broadway. The Paramount Group and Principal Real Estate Investors buy 1.2-million-sf building from Bertelsmann for \$425M. (Jan.)

32. 245 West 46th Street. Hard Rock Hotel chain buys 610-room Paramount Hotel from Ian Schragar and NorthStar Capital of NY for \$125M. (April)



- 33. Tenth Avenue and 43rd Street** (Manhattan Plaza). The Related Companies buys 46-story, 1,700-unit Mitchell-Lama project from a partnership headed by Richard Ravitch and Irving Fischer. (Jan.)
- 34. 229 West 43rd Street.** Tishman Speyer Properties buys 15-story, 750,000-sf New York Times headquarters building for \$175M. The Times will remain in building until 2007; office space to be renovated. (Nov.)
- 35. 400 West 37th Street** (Hudson Crossing). Sam Zell's Equity Residential REIT buys recently completed 260-unit apartment building from the Dermot Co. for mid-\$90M. (Aug.)
- 36. 1466 Broadway** (former Knickerbocker Hotel). Sitt Asset Management and Steven S. Sutton buy 298,000-sf office building from SL Green for \$160M. (Oct.)
- 37. 218 West 40th Street.** G. Kaufman, B. Savitt, Kaufman Organization and other investors buy 155,000-sf building for \$46.2M. (Dec.)
- 38. 1450 Broadway.** Joseph Chetrit, Ed Minskov and Joe Moinian buy 42-story, 402,000-sf building from Murray Hill Properties and ING Realty Partners for \$124M; could be converted to residential. (July)
- 39. 1412 Broadway.** Murray Hill Properties buys 400,000-sf building from partnership led by a J.E. Robert Cos. fund for \$105M. (Nov.)
- 40. 50 West 34th Street** (Herald Towers). Property Markets Group buys residential portion of 690-apartment, 100,000-sf retail building from JEMB Realty for \$115M. (Jan.)
- 41. Sixth Avenue and 33rd Street.** German fund HausInvest Global increases ownership stake in Manhattan Mall to 95 percent in \$390M deal. (April)
- 42. 132 West 31st Street** (Penncom Plaza). C&K Properties and Zamir Equities buy 417,000-sf office tower from Tribeca Broadway Association and Ritchie Capital Management for \$91M. (July)
- 43. One Park Avenue.** Credit Suisse First Boston LLC affiliate buys 75 percent equity interest in 825,815-sf office building from SL Green and SITQ Inc. for \$60M. (May)
- 44. 261 Fifth Avenue.** L&L Acquisitions and Carlyle Group buy 425,000-sf office and showroom building from KBS Realty Advisors for \$115M. (Jan.)
- 45. 225 Fifth Avenue** (New York Gift Building). Joint venture of Olympus Real Estate, the Milestone Group and Murray Hill Properties buys 12-story, 380,000-sf building from Green Stamp America Inc. for reported \$111M. Bought later in the year by Elad Properties for \$125M.
- 46. 160 West 24th Street.** Berkshire Capital Group LLC buys 18-story Marriott ExecuStay from Townhouse Management and Pine Equity NY for \$93M; 167 West 23rd Street also included in deal. (May)
- 47. 406 West 31st Street.** The Fashion Institute of Technology buys 320,000-sf flex property for \$48M; will convert to 493 dorms. (Aug.)
- 48. 111 Eighth Avenue.** Jamestown buys 75 percent stake in 2.9-million-sf building from Taconic Partners and NYS Retirement Systems for \$775M. (Jan.)
- 49. 450 West 15th Street.** Angelo, Gordon & Co. buys 8-story, 291,216-sf building from Moisha Mana and Erez Shternlicht for \$55M. (Dec.)
- 50. 95 Morton Street.** Lincoln Property Co. buys 202,000-sf office building from Brack Capital Real Estate and Stellar Management for \$68M; first NYC buy for Dallas-based company. (Jan.)
- 51. 55 Church Street** (Millennium Hilton). The Blackstone Group buys 565-room hotel from CDL Hotels venture for \$200M. (July)
- 52. 140 Broadway.** Deutsche Immobilien Funds AG buys 51-story building from Morgan Stanley Real Estate Fund III for \$465M. (May)
- 53. 110 William Street.** Swig Burris Equities buys 32-story, 850,000-sf office building from Trizec Properties for \$165M; was expected to close by end of 2004. (Oct.)
- 54. 100 Maiden Lane.** Developer Frank Lalezarian buys 290,000-sf office building from law firm Cadwalader, Wickersham & Taft for \$57M; to be converted to 400 rental apartments. (March)
- 55. 180 Maiden Lane.** The Moinian Group buys 1.1-million-sf office building from the Paramount Group for \$355M. (July)
- 56. 95 Wall Street.** RFR Realty buys building from German fund DEGI for \$180M as part of five-building package and flips building to Joseph Moinian for \$184M. (May)
- 57. 67 Wall Street.** Joint venture of Nathan Berman, Ronnie Bruckner and Eastbridge NV buys 303,175-sf office building from Deutsche Gesellschaft Fur Immobilienfonds GmbH for \$51M with plans to convert it to residential. (March)
- 58. 20 Exchange Place.** Nathan Berman, Yaron Bruckner and Eastbridge NV buy 800,000-sf building for \$152M; floors 16 through 57 to be converted to residential. (June)
- 59. 80 Broad Street.** Swig Burris Equities and Broadway Management buy 36-story, 400,000-sf office building; financing for acquisition totaled \$64M. (June)
- 60. 60 Broad Street.** Wells Real Estate Funds buys 1-million-sf office building from Cogswell Realty and Lend Lease for \$213M; Wells' first buy in New York City. (Jan.)
- 61. 17 Battery Place North.** Moinian Group affiliate buys 22-story office building from SL Green for \$70M. (Sept.)
- 62. 61 Broadway.** Investors led by Raymond Chalme and Adam Popper buy 33-story, 653,000-sf office building from Crown Properties for \$131M. (July)
- 63. 71 Broadway.** Sam Zell's Equity Residential buys 23-story, 238-unit apartment building from a partnership including Worldwide Holdings for \$100M, the REIT's first buy Downtown. (Oct.)
- 64. 20 Pine Street.** Leviev Boymelgreen buys 35-story building for \$150M, will be converted to condos with ground-floor retail. (Dec.)
- 65. 229-243 Seventh Avenue.** Berkshire Capital Group buys 212,000-sf apt. building from Chelsea LLC for \$93M. (not pictured)
- 66. 1185 Sixth Avenue.** Reckson buys 1.05-million-sf building for \$321M. (not pictured)
- 67. 817-827 Madison Avenue.** Investor buys 55,000-sf retail property from Hernasco Warehouse for \$90M. (not pictured)
- 68. 650 Sixth Avenue.** Elad Properties buys seven-story building for \$47M to convert to residential. (not pictured)