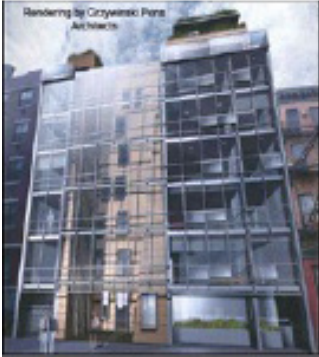


PROPOSED CONDO SITE CHANGES HANDS IN SOHO

WRITTEN BY CLAYTON CONSTABLE



Buyer Expected to Follow Through on Plans for 24-Unit Residential Condo Project

Yabba LLC, a local real estate developer, has sold a 6,186-square-foot development parcel in Manhattan's Soho neighborhood to an investor known as 115 Norfolk Realty LLC for \$10 million.

Located at 115-119 Norfolk St., the site has full architectural approvals for a residential condominium property with 24 units. Prior to the sale the seller hired Gryzwincki Pons Architects to design the project. The buyer is expected to follow through with those plans, which call for 24 luxury apartment units and belowground parking with 12 to 24 spaces.

The finished project is expected to contain 16 one-bedroom units, five two-bedroom units and three three-bedroom duplex penthouses. Thirteen of the proposed units will have balconies and ground level units will have private rear yards.

Brian Hanson and Michael DeCheser represented the seller in the transaction. Caitlin Hughes of the Corcoran Group represented the buyer.

Please refer to CoStar COMPS #1487764 for more information on this transaction.



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