

## Top real-estate deals of 2015

December 29, 2015



Time to celebrate the best of 2015's real estate deals and deal makers with our annual Golden Bricks.

**Golden Brick:** To Related Cos. and Oxford Properties for persuading some of the city's highest-profile tenants to buy their spaces and finance the construction of the office tower at 30 Hudson Yards, which will include Time Warner, Wells Fargo (which paid \$175,441,416) and Kohlberg, Kravis & Roberts (\$119,275,069). Oh, and the developers also secured a \$5 billion mortgage.

**Game Changer:** To financiers who made 2015 the Year of Chinese Investment as groups poured billions of dollars into local projects along with individuals who made EB-5 investments.

**Vanderbilt Vindication:** To SL Green for sticking through two mayoral administrations, the purchase and vacating of the full-block site bounded by East 42nd and 43rd streets, Madison and Vanderbilt, and the rezoning of the entire corridor to develop One Vanderbilt and have KPF design its peak into a twisting visual skyline statement and public space.

**No pains for gains:** To Harry Macklowe and CIM Group for working with Rafael Viñoly to design a 1,300-plus-foot-tall pure white concrete tower that can be seen from everywhere, while using visual trickery so that interspersed mechanical floors maintain the rows of 10-square-foot windows but have no panes, thus reducing its sway as the wind flows through.

**Take me to the church:** Darcy Stacom of CBRE, who guided Trinity Real Estate in bringing in Norges Bank to venture on 5 million square feet in 11 buildings in Hudson Square for an expected \$3.3 billion; sold 11 Madison Ave. for \$2.28 billion to SL Green; and sold Harry Macklowe One Wall St. in 2014 for \$585 million for the luxe condo conversion.

**Ring around the fish tank:** The Battery Park conservancy for creating the SeaGlass Carousel's ethereal ride.

**Cash-out Kings:** Bob Knakal and Paul Massey who sold Massey Knakal to Cushman & Wakefield for \$100 million and took over its capital marketing.

**Snakes alive:** Jeff Sutton of Wharton Properties and Sandeep Mathrani of GGP for grabbing Bulgari's crystal snake by the fangs and renewing the jeweler at the most expensive crossroads of the world at Fifth Avenue and West 57th Street in their retail base of the Crown Building, leaving space in the den for more High Street retailers.

**Homes not alone:** Blackstone and Ivanhoé Cambridge for their record \$5.45 billion purchase of Stuyvesant Town/Peter Cooper Village and agreeing to keep some of the middle-class enclave affordable by leaving its air up for grabs.

**Good bones to good meal:** Brookfield for taking the bones of the World Financial Center and creating the now extraordinary Brookfield Place.

**Billion dollar bricks:** The sales of 1095 Sixth Ave. for \$2.23 billion; Waldorf Astoria hotel for \$1.95 billion; 787 Seventh Ave. to CalPERS (upcoming) for just over \$1.9 billion; and the Crown Building at 730 Fifth for \$1.775 billion.

**Billion dollar trader:** Scott Rechler's RXR, which started 2015 with the purchase of the Helmsley Building at 230 Park Ave. for \$1.2 billion with Blackstone and will start 2016 by buying 1285 Ave. of the Americas for \$1.7 billion, and is expected to sell 61 Broadway for \$450 million — all while juggling duties as vice chairman of the Port Authority Board.

**Reit Stuff:** To Paramount Group as it launched the largest-ever real estate investment trust stock offering and is developing its own Apple-like glass retail box on the plaza of 1633 Broadway.

**Neighborhood knight:** Whitney Museum, which boosted the Meatpacking District and gave tourists a new reason to climb down from the High Line.

**Upcoming boro:** Da Bronx, where investors who struck out in Brooklyn are hoping to strike Yankee gold.

**Har-mony man:** To Douglas Harmon of Eastdil Secured who dominated investment sales in 2014 and powered through 2015 with \$35 billion in sales — with eight over \$1 billion — including the Willis Tower in Chicago for an out-of-NYC record \$1.3 billion; Stuyvesant Town/Peter Cooper Village for a record \$5.4 billion; and the full block of office towers at 1285 Sixth and 787 Seventh that will close next year for \$3.6 billion.

**Wheely big dueling wheels:** Staten Island's New York Wheel and the New Jersey-based American Dream proposed giant Ferris wheel rides that hope to round up visitors and dollars.

**Credit or not:** Howard Michaels of Carlton Group who arranges partnerships, transactions, equity and debt and never gets any credit.

**Thor's Hammer:** Joe Sitt for pushing the rents on his retail spaces at every prime corridor, and eventually getting it.

**Patience:** To Gary Barnett for spending years buying air and bricks and weaving together unusually large sites where others only saw three-story taxpayers. And finally:

**Guts & glory:** Donald Trump for expressing the thoughts and fears of Americans across the heartland who may yet send him land-sliding into 1600 Pennsylvania Ave.