

MANN REPORT

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East River Partners' Park Slope Condo Development Sells Out



East River Partners LLC announced that they have successfully turned a classic prewar townhouse into a beautifully modernized condominium at 397 First in Park Slope, where their latest Brooklyn development is now sold out.

"We are thrilled to meet the needs of today's buyers in Park Slope who know their market and recognized we had a quality product at good value," said East River Partners Principal Jody Kriss.

The townhouse's seven two-bedroom units, which ranged in price from the mid \$800's to around \$1.3 million, sold out "very quickly" within a couple months of launching sales in July 2012.

Corcoran broker Denise LaChance and her team handled sales for the developer, East River Partners (ERP), a New York-based company that acquires and develops residential properties in desirable neighborhoods primarily in Manhattan and Brooklyn. Today the dynamic and growing company is expanding its footprint, going full force with six condominium and rental projects underway in New York City.

The homes meld prewar elegance with contemporary style. They were thoughtfully renovated to preserve original stained glass, bay windows and fireplace mantles. The development's location—between 6th and 7th Avenue is also close to PS 231, many hip boutiques and trendy restaurants in the growing family neighborhood.
