

Biggest NYC Commercial Sales of 2011

By [Catalin Trif](#) On January 25, 2012 @ 10:21 am In [Real Estate](#) | [No Comments](#)

As first reported by The Real Deal, 2011 saw a rise in the number of commercial transactions in NYC. A very long distance away from the gloomy days of 2009, the 10 biggest sales of 2011 accounted for \$5.76 billion in volume of transactions. Nine of the ten deals that make up the top 10 involved Manhattan properties, with one in Queens (the building at 42-1 28th Street, in Long Island City).

1. 601 West 26th Street

Topping the list is the building at 601 West 26th Street, aka the Starrett-Lehigh Building. The 19-story, 2.3 million-square-foot building occupies an entire block in Chelsea and was built in 1932. It was purchased by RXR Realty for \$920 million on July 29.

2. 230 Park Avenue

The subject of the second biggest transaction of 2011 was the building at 230 Park Avenue. The transaction happened on June 9 and it amounted to \$760 million. Maybe the biggest highlight of this transaction is the fact that Goldman Sachs lost around \$400 million in the deal, as reported in August by The Real Deal.

3. 299 Park Avenue

Also from Park Avenue comes the third biggest transaction of last year, the building at 299 Park Avenue. A 49.5 percent stake in it was bought by the Alaska Permanent Fund in the last day of August, for \$623.7 million. This implicitly values the building at \$1.25 billion.

| Address Sale | Price | Sale Date |
|----------------------|---------------|-----------|
| 601 West 26th Street | \$920,000,000 | 07/29 |
| 230 Park Avenue | \$760,000,000 | 06/09 |
| 299 Park Avenue | \$623,700,000 | 08/31 |
| 49 East 52nd Street | \$569,135,000 | 09/30 |
| 450 West 33rd Street | \$533,074,000 | 05/09 |
| 120 Broadway | \$525,000,000 | 07/01 |
| 280 Park Avenue | \$499,795,000 | 05/17 |
| 758 Seventh Avenue | \$485,000,000 | 05/03 |
| 606 First Avenue | \$443,403,000 | 07/19 |
| 42-1 28th Street | \$416,232,822 | 10/26 |

[Property Shark](#) is a property search site with market data for New York City and New York state. For original article, click [here](#).

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