

# THE REAL DEAL

NEW YORK CITY REAL ESTATE NEWS

## 20 Henry Street tops Brooklyn new development list: PHOTOS

*Boutique conversions dominate dollar volume sales ranking in first half of 2013*

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By Hayley Kaplan



466 15th Street



When it comes to ranking new developments, glitzy Manhattan projects usually steal the show. But looking across the river, Brooklyn has also had a busy year on the new development front. Using data from real estate database CityRealty, *The Real Deal* ranked the Brooklyn new developments that raked in the most money from closed sales in the first half of 2013.

Last month, *TRD* used similar data to rank [Manhattan new developments](#), and while Brooklyn's new developments were generally smaller and brought in less money overall, the buildings had equally complex and unique histories.

At the top of the list was the 36-unit 20 Henry Street, the former Peaks Mason Mints candy factory. Other buildings were comparatively smaller, but much higher priced, such as the condominium at 253 Pacific Street in Cobble Hill and 202 President Street in Carroll Gardens. And while the Manhattan projects *TRD* tracked sold out at a relatively slower pace, sources said that many developments in Brooklyn opened with hundred-person long waiting lists.

### **20 Henry Street**

#### **20 Henry Street, Brooklyn Heights**

**\$52 million, 36 units closed**

The former Peaks Mason Mints candy factory in Brooklyn Heights has been converted into [39 residential condos](#). The developer — comprised of a joint venture between Canyon-Johnson Urban Fund and an affiliate of basketball legend Magic Johnson's Magic Johnson Enterprises — began sales at the building in February 2012. The development opened with an 800-person waiting list to check out the building when sales began, as previously reported.

The property has a storied history. It was built in 1885 by the manufacturer of Mason Mints and Mason Dots, but during the 1970s artists lived in it under the Mitchell-Lama program. The joint venture bought the site in October 2010, city property records show.

Closed units at the building average \$1,044 per square foot and \$1.46 million per unit, according to CityRealty, and 36 of its 39 units have closed. Stribling & Associates handled sales of the building.

### **Park Union**

#### **910 Union Street, Park Slope**

**\$23 million, 14 units closed**

The 15-unit condo conversion in Park Slope grabbed headlines in January when developer American Development Group pushed the city's [Landmarks Preservation Commission](#) to include the building in the neighborhood's historic district — a strange move for a developer.

Even though its attempt was unsuccessful, the former Elks Lodge [is now sold out](#), with 14 of its 15 luxury units closed and one unit in contract since hitting the sales block in fall 2012 with Halstead Property Development Marketing.

Closed units in the building average \$1,176 per square foot and \$1.63 million per unit, CityRealty shows. Halstead did not respond to requests for comment.

**Fino 122**

**122 Adelphi Street, Fort Greene**

**\$9.43 million, 12 units closed**

The conversion developed by Fort Greene resident and Venezuela native [Antonio Calvo](#) has closed on 12 of its 19 units. Calvo purchased the building — his third project in the neighborhood — in 2005 but spent three years acquiring air rights before beginning construction, *TRD* previously reported.

The condo was originally marketed by Halstead beginning in February 2012. However, the developer reportedly switched marketing teams in July 2012 after the building was slow to sell units. Dwelling Group Real Estate has since been marketing the units. Neither party responded to requests for comment.

The building's closed units average \$673 per square foot and \$785,611 per unit, according to CityRealty.

**The Carlton**

**82 Irving Place, Clinton Hill**

**\$7.35 million, 15 units closed**

Despite closing on only some of its 28 units, the Karl Fischer-designed building developed by New Leaf Development raked in over \$7 million in the first half of this year.

The seven-story building is marketed by in-house broker Makoto Ki. Closed units at the building average \$671 per square foot and \$489,684 per unit, CityRealty shows. Ki and New Leaf declined to comment on the project.

**253 Pacific Condominium**

**253 Pacific Street, Cobble Hill**

**\$7.29 million, three units closed**

The Cobble Hill townhouse's three units have closed since hitting the market last October asking \$2.6 million, \$2.4 million and \$2.15 million, respectively.

The five-story townhouse, developed by Roger Bittenbender, was built from the ground up after the garage that stood in the 25-foot lot's place was knocked down, said Leslie Marshall of the Corcoran Group, who marketed the building with her colleague, James Cornell. The condo hit the market in October and units were in contract by the end of the year, she said.

One of Brooklyn's priciest condos to hit the market at the time, the building's closed units average \$989 per square foot and \$2.43 million per unit, CityRealty shows.

**397 1st Street**

**397 1st Street, Park Slope**

**\$6.44 million, 7 units closed**

The converted townhouse, developed by East River Partners, is 100 percent sold. Originally built in 1920, the building now contains seven two-bedroom condos with stained glass, bay windows and fireplace mantles intact.

Denise and Debra LaChance of Corcoran marketed the building. Closed units at the development average \$989 per square foot and \$920,624 per unit, according to CityRealty.

**202 President Street**

**202 President Street, Carroll Gardens**

**\$5.89 million, three units closed**

The townhouse conversion has sold all of its three units. The two-, three- and four-bedroom units were listed between \$1.19 million and \$2.49 million in September 2012 with Lindsay Barton Barrett of Corcoran. The priciest unit includes a wood-burning fireplace, marble mantel, balcony and white oak hardwood floors.

Closed units in the development average \$928 per square foot and \$1.96 million per unit, CityRealty shows.

**466 15th Street**

**466 15th Street, Park Slope**  
**\$4.81 million, nine units closed**

The four-story apartment building, originally built in 1905, has been converted into a 16-unit condo development, with nine of its units sold and closed. The project hit the market in September 2012 with Mary Lowe of Corcoran. It includes cherry wood floors, crown moldings and exposed brick.

Closed units average \$884 per square foot and \$534,622 per unit, according to CityRealty.

**29 Montrose Avenue**  
**29 Montrose Avenue, Williamsburg**  
**\$3.97 million, nine units closed**

With nine of the building's 10 units sold and closed, 29 Montrose made a name for itself last year by being [Williamsburg's sole condo development](#) to hit the market in 2012, as previously reported.

Marketed by [aptsandlofts.com](#) and developed by the investment fund Pros Management, the four-story building's closed units average \$719 per square foot and \$441,106 per unit, CityRealty shows.

The project was stalled for more than two years due to [financing difficulties](#) during the recession, *TRD* previously reported.

**The Concorde X**  
**112 South 2nd Street, Williamsburg**  
**\$3.58 million, six units closed**

The seven-unit South Williamsburg condos have sold and closed the majority of its units, marketed by [aptsandlofts.com](#). Closed units in the building average \$991 per square foot and \$596,503 per unit, CityRealty shows.

Tags: [20 henry street](#)