

# HODGES WARD ELLIOTT

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## HODGES WARD ELLIOTT ARRANGES \$67.25 MILLION SALE OF THE CHOCOLATE FACTORY LOFTS

*HWE represents seller in disposition of converted factory near the Brooklyn Navy Yard and new Wegmans*

November 4, 2019 – New York, NY – The New York office for **Hodges Ward Elliott (“HWE”)** arranged the \$67.25 million sale of The Chocolate Factory Lofts, a 125-unit multifamily building and converted factory located at 275 Park Avenue in Brooklyn.

An HWE team comprised of **Daniel Parker, Managing Director, Paul Gillen, Managing Director and Kyle van Buitenen, Vice President**, exclusively represented the seller, Brickman and HK Organization in the sale of the property. In addition to being sole sales broker, HWE’s debt capital markets team, led by **Lawrence Britvan, Managing Director**, also arranged the acquisition financing for the purchaser.

The pre-war property was converted to residential lofts in 2002 and spans 184,411 square feet with 123 apartments in addition to retail (23,600 square feet) and a parking garage (96 spots). Apartment units feature 12-foot ceilings, exposed brick and hardwood floors and amenities include a common roof deck, health club, doorman and central laundry. The property is also the only doorman building within walking distance of the Brooklyn Navy Yard and the new Wegmans flagship location.

With 100 South 4th Street and 424 Bedford Avenue, this is the third major multifamily sale in Brooklyn that HWE has executed this year. In total, the team has closed approximately \$600 million in multifamily transactions across the city in the last 12 months.

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### **About Hodges Ward Elliott:**

*Hodges Ward Elliott (“HWE”) is a leading, full service real estate advisory and brokerage firm designed to facilitate global capital investment in gateway markets. HWE’s multi-disciplined platform includes commercial, hotel and debt capital markets teams, with offices in New York, Los Angeles, Atlanta and London. As a privately held company, HWE is focused on building long term relationships and takes pride in their reputation of providing outstanding client service. HWE has closed over \$50 billion of transactions, including more than \$25 billion over the past 5 years, and has a current pipeline of nearly \$10 billion.*