



2014 PRESS COVERAGE

DEVELOPMENT DU JOUR

Units In Harlem's Newest Condo Conversion Start At \$425K



Tahl Propp Equities, one of Harlem's largest landlords and developers, has unveiled the latest addition to its collection of condos in northern Manhattan. The new units are located in **710 Riverside Drive** at West 148th Street, a building that's been part of Tahl's portfolio as a rental. Now, **18** of the building's 36 units have been, or will soon be, converted to condos, while the rest remain rentals. The first six units available recently hit the market, with prices ranging from **\$425,940** for a one-bedroom to **\$817,780** for a three-bedroom. One unit, a 982-square-foot 2BR/2BA listed for \$638,800, is already in contract.

MANHATTAN

NEW CONDO PROJECTS ON THE MARKET

 ADDRESS (PROJECT NAME)	 NEIGHBORHOOD	 DEVELOPER	FIRST LISTED DATE	UNIT COUNT
108 West 138 Street (Odell Clark Place Condominiums II)	Harlem/Uptown	Abyssinian Development Corporation	May 2010	15
1890 Adam C Powell Boulevard (The Strathmore)	Harlem/Uptown	Tahl Propp Equities	May 2013	28
23 West 116th Street (The Adeline)	Harlem/Uptown	L+M Development Partners	January 2014	195
2373 Adam Clayton Powell Boulevard (Odell Clark Place Condominiums I)	Harlem/Uptown	Abyssinian Development Corporation	May 2010	17
710 Riverside Drive	Harlem/Uptown	Tahl Propp Equities	January 2014	35
306 West 115 Street	Harlem/Uptown	N/A	August 2010	4
411-421 Manhattan Avenue	Harlem/Uptown	N/A	May 2012	38
42 West 120th Street (Park Place Condominium)	Harlem/Uptown	N/A	May 2012	28
48 West 138th Street (Saint Anne's Court)	Harlem/Uptown	G4 Development Group	December 2012	88
456 West 167th Street (Edgcombe Parc)	Harlem/Uptown	Gleam Realty	September 2013	49
225 Rector Street (225 Rector Place)	Lower Manhattan	Related	May 2012	181
40 Broad Street (The Setar)	Lower Manhattan	HFZ Capital and Zamir Equities	July 2011	159
67 Liberty Street	Lower Manhattan	New Line Structures	December 2012	12
138 Fulton Street	Lower Manhattan	N/A	June 2013	4
264 Water Street	Lower Manhattan	N/A	September 2013	24
333 Rector Place	Lower Manhattan	River Rose LLC	August 2010	174
22 Central Park South	Midtown	Elad Group	October 2013	7
305 East 51st Street (Haleyon)	Midtown	HFZ Capital Group	July 2013	123
145 East 46th Street (50 United Nations Plaza)	Midtown	Zeckendorf Development	October 2013	88

REAL ESTATE WEEKLY

FEBRUARY 5, 2014 - TAHL PROPP EQUITIES IN THE NEWS - New Development Section - Page C4

NEW DEVELOPMENT

• WARBURG REALTY

New-look 710 Riverside make debut

The Park Collection rings in the New Year with 710 Riverside Drive, an addition to the Harlem pre-war condo portfolio.

The six-story, full-amenity conversion at Riverside Drive and 148th Street brings offers homes with high ceilings, hardwood floors, crown moldings and views of the Hudson River.

The building is directly across from Riverside Park and will feature a fully-equipped gym, children's playroom, furnished courtyard, roof deck, bicycle room and private storage.

"A series of renovations has returned this Jazz Age gem to its Harlem heyday, while adding spectacular modern day amenities," said Charlie Lewis, senior managing director at Warburg Realty Partnership, which is spearheading the sales and marketing of the project.



"This stunning pre-war condominium with its modern amenities is the perfect answer for the buyer seeking classic style, beautifully appointed details, tremendous space, convenient location and an attainable price."

The new homes feature modern kitchens with LG stainless steel appliances. Bathrooms have porcelain tile and soaking tubs. Each unit has a washer and dryer. The one-, two-, and three-bedroom residences range in price from \$412,000 to \$857,000.

FEBRUARY 6, 2014 - TAHL PROPP EQUITIES IN THE NEWS - LEASE BEAT, By Lauren Elkies Schram

LEASE BEAT

New Orthodontics Practice Leases Space in Harlem



1851 Adam Clayton Powell Jr. Boulevard

A Harlem prewar residential condominium near Central Park will be the home of a new orthodontics practice.

Central Park North Orthodontics, will be setting up an office on the ground floor at **1851 Adam Clayton Powell Jr. Boulevard**, between 112th and 113th Streets.

“These offices are on a historic boulevard at the cusp of Harlem and the Upper West Side,” said **Faith Hope Con-**

solo, chairman of the retail group at **Douglas Elliman**, who represented the landlord, **Tahl Propp Equities**, in a statement. She worked along with Douglas Elliman’s **Joseph Aquino**, executive vice president of the retail group, and agent **Arthur Maglio**. “A practice like this will make an important addition to the neighborhood and should be able to quickly attract a loyal patient base.” A turn-key business services provider, **Masserano Real Estate and Consulting**, consulted the tenant in the transaction.

Central Park North Orthodontics leased the vacant 2,570-square-foot space at \$40 per square foot in a 10-year deal that closed at the end of last month. The business will move in on July 1, Ms. Consolo said.

MARCH 01, 2014 - TAHL PROPP EQUITIES IN THE NEWS - DEVELOPMENT UPDATES

Sales Updates **Harlem** 710 Riverside Drive



710 Riverside Drive

Sales have launched at the rental- turned-condo building developed by Tahl Propp Equities. Eighteen of the building's 36 units have been converted into condominium apartments, while the rest remain rentals. The one-, two- and three-bedroom apartments range in size from 687 to 1,319 square feet, and in price from \$425,940 to \$817,780. Building amenities include a fitness center, kids room, outdoor seating area, bike storage, and sky terrace. The building offers views of the Hudson River and is adjacent to Riverside Park. Warburg Realty is the agent. Contact: www.warburgrealty.com.

(EXCERPT)

CRAIN'S

NEW YORK BUSINESS

MARCH 17, 2014 – TAHL PROPP EQUITIES IN THE NEWS – PAGE 18

FOR THE RECORD

RETAIL

Central Park North Orthodontics signed a long-term lease for 2,750 square feet at **1851 Adam Clayton Powell Jr. Boulevard**. The tenant, Dr. Bradford Washington, and the landlord, Tahl Propp Equities, were represented by Joseph Aquino, Faith Hope Consolo and Arthur Maglio. The asking rent was \$40 per square foot.

REAL ESTATE WEEKLY

APRIL 30, 2014 – TAHL PROPP EQUITIES IN THE NEWS – New Development – In Print on page C4

●WARBURG REALTY PARTNERSHIP

New Harlem offering

Harlem's newest condominium, 305 West 150th Street, is a revitalized, seven-story pre-war residence situated along a tree-line promenade, facing Jackie Robinson Park.

"305 West 150th Street offers great appeal to buyers seeking beautifully-appointed homes in Manhattan, at

affordable prices," said senior managing director Charlie Lewis, of Warburg Realty Partnership, which is spearheading the sales and marketing of the project.

"And because it is in the heart of the next up-and-coming neighborhood, there is inherent value in the investment."

The building, featuring 82 one-bedroom units, offers homes with open layouts and large windows, elegant kitchens with washer/dryer units.

Amenities include a fitness room, yoga studio, bicycle room, courtyard oasis, an owner's lounge with a bar, pool table and reading area.

The apartments are priced in the mid-to-high \$300,000s.



CRAIN'S

NEW YORK BUSINESS

MAY 12, 2014 – TAHL PROPP EQUITIES IN THE NEWS – In Print on page 11

Dentist fills space in Harlem co-op

A children's dentist has drilled out a deal to fill a 2,600-square-foot space at the base of a Harlem cooperative building. The deal continues a trend of tenants taking space in the neighborhood's residential properties to serve locals.

Open Bright Pediatric Dentistry signed on for a 10-year lease at the base of **1845 Adam Clayton Powell Blvd.**, on the corner of West 112th Street, at \$40 per square foot.

"The strategy is to build up missing retail uses," said Faith Hope Consolo of Douglas Elliman, who along with colleague Joseph Aquino represented the tenant and the landlord, Tahl Propp Equities. "We are bringing downtown services uptown."

Ms. Consolo's retail team has brought to the area other medical tenants, such as Tribeca Pediatrics and Central Park North Orthodontics—both of which offer sorely needed services to the community.



In fact, because of these leases and others, the Greater Harlem Chamber of Commerce has tapped the team to lease buildings all over the neighborhood.

"The market is strong everywhere, but it is especially focused right now in Harlem," Ms. Consolo said.

The demand is largely being driven by a changing residential landscape that is bringing more young families and professionals from the Upper West Side and Columbia, and with them the desire for more service-type tenants.

—JOE ANUTA

THE COMMERCIAL OBSERVER

MAY 14, 2014 – TAHL PROPP EQUITIES IN THE NEWS – CHARTWEEK – In Print on page 32

Address	1845 Adam Clayton Powell Boulevard
Square Feet	2,570
Leased to Tenant	Open Bright Pediatric Dentistry
Landlord	Tahl Propp Equities
Brokers	Faith Hope Consolo and Joseph Aquino of Douglas Elliman represented both parties. The asking rent was \$40 per square foot, and the lease was set for 10 years.

REAL ESTATE WEEKLY

MAY 21, 2014 – **TAHL PROPP EQUITIES** IN THE NEWS – In Print on page A5

Smiles better

Faith Hope Consolo, chairman, and Joseph Aquino, executive vice president, along with Arthur Maglio of Douglas Elliman's Retail Group have arranged a long-term lease for Open Bright Pediatric Dentistry at 1845 Adam Clayton Power Jr. Boulevard.

Two months ago, the team also brought Central Park North Orthodontics to 1851 Adam Clayton Powell Jr. Boulevard, another professional office in the building.

Both office suites are located on the first floor of prewar residential condominium close to Central Park, as well as major public transportation and a host of new retail and restaurants, including Make My Cake, Swing Harlem and Cantina Restaurant.

"We are delighted to have leased both of the building's professional spaces to useful practices," pointed Consolo. "There will be great synergy here as a dental destination for both the kids and mom and dad, and a boon to the neighborhood."

Added Maglio, "Tenants like Open Bright Pediatric Dentistry and Central Park North Orthodontics attract similar tenants, which changes the streetscape in the most positive ways. Not to mention, medical practices traditionally add status to neighborhoods, in addition to providing needed services."

In addition to the two recent leases on Adam Clayton Powell Jr. Blvd., The Douglas Elliman Retail Group has been responsible for bringing several diverse service- and community-based organizations to Harlem and Upper Manhattan, including the U.S. Department of Veterans Affairs, Internal Revenue Service, Children's Aid Society, Ralph Lauren Center for Cancer Care and Prevention, Friends of the Children, AIDS Services Center NYC, Sunshine Day Care and Tribeca Pediatrics.

Consolo, Aquino and Maglio represented both the landlord, Tahl Propp Equities, and the tenant.

harlem world

The #1 Source For All Things Harlem In The World

MAY 21, 2014 – TAHL PROPP EQUITIES IN THE NEWS

Manhattan North Mgt Co., Sponsors Send Harlem Kids To YMCA Camp Contest

Manhattan North Management Co., Inc (MNMC), the management division of Tahl Propp Equities (TPE), one of the City's largest community-based owners, operators and developers of affordable housing, is sponsoring a YMCA Core Values essay and drawing contest to send 10 Harlem children to Sleepaway Camp in Huguenot, NY. They will be joining children from all five boroughs of New York City, as well as around the globe, for such activities as swimming, fishing, learning wilderness survival skills and developing a sense of teamwork at the 1,150-acre YMCA campground.



"I have many fond memories of camping from my childhood," says Joseph Tahl, President of Tahl Propp. "Our partnership with the YMCA will enrich these children's lives with a once in a lifetime summer getaway."

The children between the ages of six and fifteen who reside within the neighborhoods located in Community Boards 9, 10 and 11 are eligible to enter. All submissions must be received by May 26, 2014 and include proof of residency and contact information. The winning entries will be selected by YMCA camp staff and announced by June 6, 2014 via phone, email and letter.

"There is something very special about discovering nature and new activities," points out Rodney Propp, Chairman of Tahl Propp Equities. "As a parent, I see summer camp as an educational opportunity for kids, as well as fun, and our organizations are great advocates for both."

THE WALL STREET JOURNAL

MAY 22, 2014 – **TAHL PROPP EQUITIES** IN THE NEWS – By Laura Kusisto – In Print on page A15

After Blast, Still Homeless

Most Can't Fine Permanent Housing as Inexpensive as That Lost in East Harlem

Two months after a blast leveled two East Harlem tenements and left more than 100 families homeless, most of those who lived in the two destroyed buildings still don't know when and where they will find a permanent home.

"Oh my God, do you think I could have some hope?" said Carmen Quinones, a 67-year-old former resident of one of the Park Avenue buildings that was destroyed in the apparent natural-gas explosion that left eight people dead. Her daughter, a public safety officer at Hunter College, was among those killed, and Ms. Quinones was trapped above smoldering fires for 45 minutes, rescue workers said.



Ms. Quinones, who has been taking care of her 14-year-old grandson, is living with the pastor and the bishop of her church, Bethel Gospel Assembly on 120th Street.

She said she didn't want to take a spot in affordable senior housing, one option for housing her permanently, because she wants the teenage boy to live with her. Ms. Quinones collects Social Security and finding another apartment that would be affordable on her income of just over \$800 a month has proved difficult.

Ms. Quinones said she lived with her daughter her entire life and adjusting to a new routine has proved difficult. She used to sew, but no longer has a sewing machine. "Everything's gone into the big hole when the building collapsed," she said. In the mornings, she lies awake in bed until she hears motion in the house so as not to disturb people. "It's very different from what I used to do, but life continues."

Of 13 families from the two buildings were leveled in the blast who have contacted the city, two have found permanent housing through the city. Most are living in temporary housing provided by local landlords. The Mayor's Fund to Advance New York City is paying their rent for three months. That puts pressure on some to find a permanent place within weeks.

A number of those displaced families gathered at an event on East 115th Street hosted by LSA Family Health Service, where Tahl Propp Equities/Manhattan North Management, a real-estate company that owns and manages properties in the area, presented each family with checks.

The event ran late into the evening while survivors probed nonprofit workers about their long-term housing options. A handful said they had provided paperwork to the city, but were confused about the process and don't have a clear timeline on when they will be placed in permanent homes.

"The biggest challenge that we hear is the people are frustrated that they haven't been found a permanent place to live. They're anticipating help from [the city] and nothing really has happened," said Pura Cruz, an outreach coordinator for LSA, a nonprofit based in East Harlem also known as Little Sisters of the Assumption Family Health Service.

Finding permanent homes for the victims has proved challenging. Many are low-income. Most want to stay in the neighborhood, where rents have been rising. Others are elderly and can't climb many flights of stairs or have several family members living with them and need multiple bedrooms.

"We are working with the families as well as our local sponsors to help identify permanent housing options that meet the needs of each household," said a spokesman for the city Housing Preservation and Development Department. "We are also helping families that are eligible apply for rental assistance programs like Section 8. While we're doing everything we can to expedite the process. The timelines will vary based on the needs and requests of each household and what is available at the time."

Sarah Borrero, a 57-year-old hospital administrator, had lived in her apartment for 35 years. She has been living in a temporary apartment at East 65th Street and First Avenue provided by the city until mid-July.

Ms. Borrero is looking for an apartment with three bedrooms, because she lives with her son and daughter. She is asthmatic and said one of the apartments she was shown was a fifth-floor walk-up

She said that she and her daughter had both struggled with memories of the accident. "I'm constantly going to my kitchen checking my stove" to see if the gas is on, she said. Once a week she goes to the neighborhood and walks by the site of the collapsed buildings.

Liseth Perez, a 40-year-old journalist whose husband, a Greek musician, was killed in the blast, found an apartment on West 111th Street in West Harlem on her own because she didn't want to wait for the city.

"I have to go back to normal, as normal as my life could be again," she said.

She said she still forgets to check her mail when she comes home because it doesn't feel like her apartment. "Living by myself it sometimes feels like it's not my life anymore," she said. "It's somebody else's life."

JULY 21, 2014 - TAHL PROPP EQUITIES IN THE NEWS - HARLEM WORLD MAGAZINE

Manhattan North Management and Tahl Propp Equities Sponsor Harlem Week



Manhattan North Management Co., Inc (MNMC), the management division of Tahl Propp Equities (TPE), one of the City's largest community-based owners, operators and developers of affordable housing,.....will again sponsor a series of events to celebrate Harlem Week, <http://harlemweek.com/>; only this time it's for the festival's month-long 40th Anniversary! In addition to an annual sponsorship of Economic Development Day on Thursday, August 7, MNMC and TPE are extending their support this year to include the Percy Sutton 5K Run on Saturday, August 23rd and Harlem Day on Sunday, August 17. The much-anticipated, month-long uptown festival is hosted by the Greater Harlem Chamber of Commerce and honors the historical neighborhood's cultural, artistic and business achievements.

"This dynamic month-long festival has been spearheaded by the Greater Harlem Chamber of Commerce for decades now," says Rodney Propp, Chairman of Tahl Propp Equities. "Each year, our organizations look forward to participating in the various events and celebrating the Chamber's vibrant growth, enduring history and invaluable contributions to the community."

Tahl Propp Equities and Manhattan North Management Co. will present a donation to a scholarship fund at the Annual Business Awards Luncheon business luncheon, which takes place on Thursday, August 7 at Columbia University's Alfred Lerner Hall, from 12 noon to 2 p.m. In addition, the two organizations are hosting a series

of business and real estate seminars on Harlem Day. The all-day event, which in the past has attracted as many as 90,000 attendees, will also feature an auto show, health village with free medical testing and nutritional information, arts and crafts programs for children of all ages, and live entertainment across multiple stages along 135th Street .

"Harlem Week is not only one of the City's premier festivals, it is a celebration of the neighborhood in which I live and work," adds Joseph Tahl, President of Tahl Propp Equities. "And just as there's no place like home, there's no place like Harlem ."

The companies' sponsorship commitments culminate Saturday, August 23rd when their team of staff, family and friends assemble to participate in the Percy Sutton 5K race, honoring the legacy of the late Manhattan borough president and former owner of the famed Apollo Theater.

Manhattan North Management and Tahl Propp Equities have been active in Harlem for more than a decade and have contributed to many community-based groups, including Harlem Academy, Little Sisters of Assumption Family Health Service, Caribbean Cultural Center African Diaspora Institute, Our Firefighters Children's Foundation and El Museo del Barrio. They have donated more than 2,000 backpacks filled with school supplies to local organizations. Earlier this year, Manhattan North Management and Tahl Propp Equities launched an initiative with the YMCA in which they sponsored a Core Values essay and drawing contest and sent 10 Harlem children to Sleep-away Camp in Huguenot, NY. In addition, the two firms sponsor annual summer street fairs and holiday toy drives on behalf of the community, as well as Thanksgiving dinners for senior residents at their properties.

For additional information and the schedule of events, please visit <http://harlem.week.com>.

For more information go to Tahl Propp Equities, www.tahlpropp.com.