

December 4-10, 2007

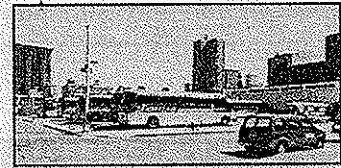
**FEATURING
NEW YORK
CITY**

Greenberg of DeMarzo Realty brokers two properties for \$175m

Greenberg of DeMarzo Realty brokers two properties: \$175m

The deal for two major Manhattan sites took nearly a decade to complete. The properties are a large parking lot and an apartment building.

SEE PAGE 4



DEAL TOOK A DECADE TO COMPLETE; INCLUDES 476 11TH AVE.

Greenberg of DeMarzo Realty brokers two properties for \$175m

MANHATTAN, NY DeMarzo Realty has brokered the sale of two major Manhattan sites, including 476 11th

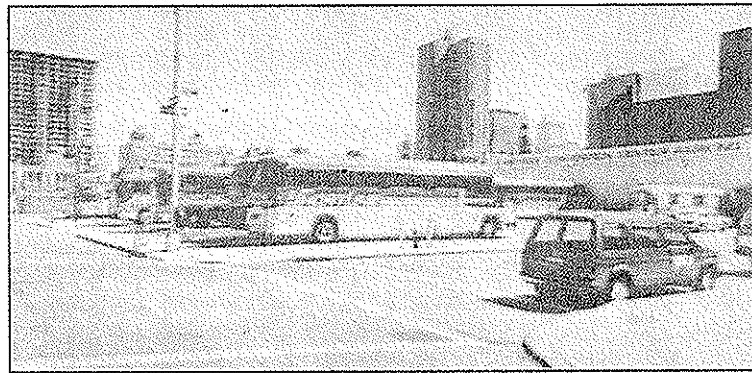


Howard Greenberg

Ave., for \$175 million, according to Howard Greenberg, a partner with DeMarzo Realty.

According to Greenberg, the two deals are a parking lot for an assemblage and a large apartment building.

Greenberg—who, with his partner Anne DeMarzo, has specialized in assemblages for over two decades—has been speaking to both



476 11th Ave., Manhattan

the seller and the buyer about the site since the mid-nineties.

“I’ve actually passed on opportunities to sell this site in the interim,” he says. “But I have such long relationships with both parties that I felt it would be unfair to offer the site around. I knew it would just

be a matter of time.

But according to Greenberg, loyalty was only one key factor; confidentiality and persistence are also essential when working on an assemblage.

“We work quietly and discreetly with our customers—both seller and buyer—and achieve the same (or better) results than those who mass market a property,” he says. “However, it really comes down to each individual’s preference—when the seller has requested it, we have also mass-marketed properties on an exclusive right to sell.

Based on Manhattan’s East Side, DeMarzo Realty specializes in brokering parking lots and garages, development sites, commercial and residential buildings and apartments.