

REAL ESTATE WEEKLY

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Sales get underway at Bobker's Morgan Lofts

The Bobker Group, real estate developers from Los Angeles and Sydney, Australia, have begun sales at the Morgan Lofts, a \$75m condo-loft conversion in prime mid-town Manhattan at 11 East 36th Street, between Fifth Avenue and Madison.

The 12-story office building, which was acquired in 2004 from Leon Charney, friend of former US President Jimmy Carter, is being converted to 67 luxury units, including three additional brand new floors of penthouses.

The Andres Escobar designed units are described as "luxurious, cozy lofts with high ceilings" by Ben Bobker, a law graduate from Cardozo and president of Bluebell Assets LLC, a managing member of the family's projects.

"The units have imported Italian kitchens with hi-tech appliances and built-in LCD TV's, high quality bathrooms and powder rooms, oversized double hung windows, Brazilian hardwood flooring throughout, central A/C, private storage rooms, gym, 24-hour concierge, and two elegant entry lobbies, including a separate secured entrance of 37th Street."

The units range from 520 s/f studios to spacious 1,130 s/f two-bedrooms, with prices starting in the



\$490,000s.

The sales and marketing of the units are being handled by Steve Cid and Kathleen Dillon from the Corcoran Group.

Construction financing was provided by ChinaTrustBank, architectural services by Steven Kratchman, legal by Melody Chang, Esq., marketing assistance from Victoria Guthrie, director of land development at Marcus & Millichap, Manhattan, permanent financing by Josh Pollack at First Meridian, and construction management by Joseph Klaynberg, from WonderWorks Construction. ■