

Naftali Group Closes On Gramercy Parcel At 23rd Street

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Miki Naftali

20-Story Luxury Condominium Planned Between Second and Third Avenues

Continuing to seek out prime locations throughout Manhattan, The **Naftali Group** has successfully completed the acquisition of a strategic development site at **234-238 East 23rd Street** in the coveted Gramercy neighborhood.

The **86,229-square foot assemblage**, made up of two adjoining buildings between Second and Third Avenues, was purchased for \$23,125,000. With 62-feet along the south side of 23rd Street, Naftali, one of the city's most active development firms, plans to build a 20-story condominium with approximately 62 residential units and ground-floor retail.

"Our team takes particular pride in our ability to create cutting edge luxury residential properties that positively impact and enhance their surrounding neighborhood," stated **Miki Naftali**, Chairman and Chief Executive Officer of The Naftali Group.

The project is expected to break ground late this year, and once complete, will include one- to three-bedroom residences. Expected amenities at the building will include a 24-hour doorman/concierge, storage units, fitness center, bike storage, and a rooftop terrace/lounge.

With a reputation for exceptional residential property development, The Naftali Group adds 23rd Street to its list of upcoming Manhattan condominium projects.