

## Eastdil Secured leads in \$50M-plus transactions

In first half of year, firm completed nearly \$2B in deals

July 11, 2012 03:00PM

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### Broker firm ranking for Manhattan investment sales

*Deals \$50 million and up in the first half of 2012*

Rank	Brokerage	Total	# deals	Largest transaction
1	Eastdil Secured	\$1.9 billion	11	Columbus Square portfolio, \$630M
2	CBRE Group	\$1 billion	6	4 New York Plaza, \$270M
3	Jones Lang LaSalle	\$823 million	7	222 Broadway, \$230M
4	Colliers International	\$499 million	1	Olympic Tower (multiple properties), 49.9 percent of estimated \$1B value
5	Cushman & Wakefield	\$480 million	4	33 Maiden Lane, \$208M, with CBRE Group
6	Prince Realty Advisors	\$342 million	2	105 West 29th Street, \$280M
7	Carlton Group	\$294 million	1	14 Wall Street, \$294M
8	Studley	\$252 million	3	1 Battery Park Plaza, \$104M
9	Massey Knakal Realty Services	\$165 million	3	3841-3859 Broadway part of \$62M portfolio
10	Holliday Fenoglio Fowler	\$150 million	2	210-220 E 22nd Street, \$85M

Source: *The Real Deal* analysis of sales transactions. Brokerage firms were not credited on deals in which they were also a buyer or seller.

The Midtown-based investment banking firm Eastdil Secured brokered nearly twice the dollar volume of Manhattan's large property transactions as its nearest rival, a review of dozens of transactions over \$50 million shows.

During the first six months of the year, Eastdil Secured, a division of the California lender Wells Fargo, was the broker on 11 deals valued at a total of \$1.9 billion, *The Real Deal's* analysis shows. Its chief rival, the CBRE Group, completed \$1 billion through six sales.

Doug Harmon and Adam Spies, senior managing directors who lead investment sales in Eastdil's New York office, completed Manhattan's largest brokered deal so far this year: the \$630 million purchase of the Columbus Square complex of five apartment towers by UDR and MetLife from the Chetrit Group and Stellar Management.

The duo have a strong grip on the investment sales market, keeping them on the top of Manhattan rankings. [Eastdil led in last year's TRD ranking for all of 2011](#), as well.

The analysis by *TRD* looked at single-asset, partial-interest and portfolio sales of \$50 million or more in Manhattan, which closed between January 1 and June 30 of this year. The analysis only credited brokers responsible for bringing together the buyer and seller, not for representing other aspects of the deal, however crucial they may have been.

Overall the Manhattan activity for brokered and unbrokered investment sales of \$50 million and above dipped slightly this year to \$9 billion, from \$9.3 billion during the first six months of 2011, a *TRD* analysis of data from CoStar Group shows.

Even as Eastdil led in the number and value of the transactions, CBRE's investment sales team, led by vice chairmen Darcy Stacom and William Shanahan, handled several high-profile deals, such as the marketing and sale of the 1.1-million-square-foot [4 New York Plaza for \\$270 million](#) to Edge Fund Advisors and HSBC Alternative Investments.

Jones Lang LaSalle, in third place, had the largest increase of any firm, when compared to the same period a year ago. The firm's capital group, led by a four-person team of Scott Latham, Richard Baxter, Yoron Cohen and Jonathan Caplan, went from \$194 million in the first half of 2011 to \$823 million in the first half of 2012, a 324 percent jump. The team – which completed some of the largest deals during the boom — left Cushman & Wakefield in May 2010 and had been relatively quiet for several years.

One broker made it onto the list for the first time with his three-year-old firm.

"You've got to start sometime," said [David Ash](#), principal of his one-broker firm Prince Realty Advisors, which was responsible for the fifth-largest brokered sale of the year. Ash, who focuses on off-market deals, brokered the \$280 million purchase of the Beatrice, a residential rental building in Chelsea, by Equity Residential from JD Carlisle Development. Prince Realty was ranked sixth overall with two deals.

The \$50M-plus sales were dominated by office deals. Of the 41 brokered building sales totaling \$5.9 billion by these top 10 firms, 27 of them were office buildings, which traded for a total of \$4 billion.

*The Real Deal* reviewed data in several commercial databases to identify the brokerage firm, and then the list of deals was sent to each firm for confirmation and review: several firms did not respond and several disputed the totals.

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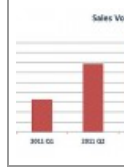
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