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Story

A celebrity stylist on 57th

Last Updated: 1:21 AM, April 6, 2011

Posted: 12:12 AM, April 6, 2011

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Lois Weiss

BETWEEN THE BRICKS

Celebrity shag slicer Ric Pipino will open a second Manhattan location at the Galleria at 115 E. 57th St.

The stylist already has a glammed-up NoLiTa location on Centre Street, where he services celebs including "Blue

Bloods" actress Bridget Moynahan. Pipino also hawks his own hair-care line, Revolution in Cut.

Pamela Haber and Beth Rosen of Robert K. Futterman & Associates represented Pipino in the deal for the new salon.

The Moinian Group's Kimia Shadrokh represented the Moinian Group ownership, which had an asking rent of \$360,000 a year.

The 3,605-square-foot space is part of the former Mendys, and the Moinian Group still has 3,202 square feet of that available.

In a trendy Brooklyn deal, Aldo shoes is slipping into 2,200 square feet and taking over the entire 466 Fulton, where it will also install signage.

The building is owned by retail maestro Jeff Sutton, who negotiated the 15-year transaction worth \$8 million, sources said.

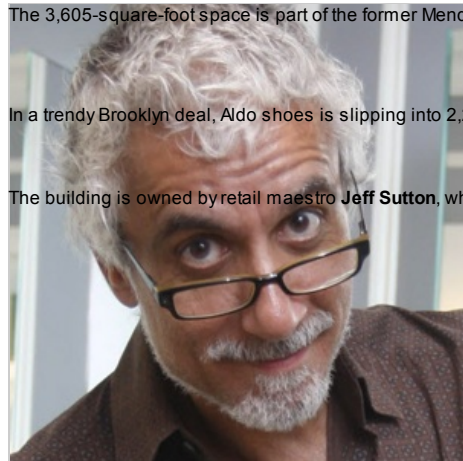
According to brokers, asking rents in the area run \$250 to \$270 a square foot.

Amira Yunis of Newmark Knight Frank represents Aldo and could not be reached for comment.

Sutton, who also did not return calls or e-mails, has a relationship with Aldo, having moved them to 603 Fifth, 27 W. 34th St. and 429 86th St. in Bay Ridge.

The \$50 million note on the development site at 111 Washington St. was just purchased for an amount "close" to par from the New York Community Bank by Pink Stone Capital.

Sources said the investment firm -- run by Richard Ohebshalom, son of Empire Management's Fred Ohebshalom -- is ready to either develop or get paid off on



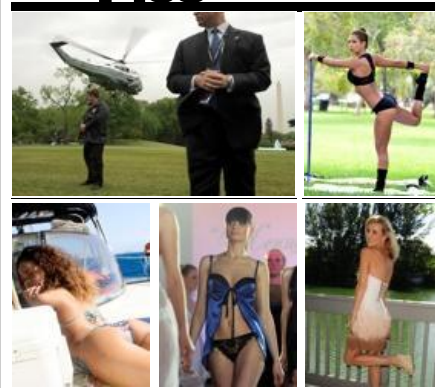
LIZ SULLIVAN

Ric Pipino (above) now based in NoLiTa, where he styles the hair of "Blue Bloods" TV star Bridget Moynahan, is due to open a second salon on East 57th Street.

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the defaulted note that is now in foreclosure.  
The site is across from the newly minted W Hotel and condos.



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**Ray Cecora** of Platinum Properties Commercial was the sole broker in the transaction. "These deals take a long time to negotiate and put together," Cecora said.



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"I started working on 111 in September 2010 and closed this week."

developing the property into a puffed out, 50-story, 360,000-square-foot 300-unit condo over an eight-story garage.

But by 2008, the site was in contract for \$98 million to BCN Development's **Craig Nassi**, who planned a hotel designed by **Costas Kondylis**. They never closed on the deal.

"We spent a lot of time and effort to design a 400,000-square-foot building and the collapse hit us like a sack of potatoes," Nassi said.

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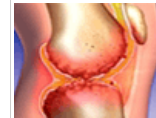
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