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# NY

## RESIDENTIAL

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# The Platinum Touch:

## Platinum Continues to Take Manhattan

ALSO INSIDE:  
Rentals on the Rise

(From left to right) Khashy Eyn, CEO, Raymond Cecora, EVP of Investments, Jeffrey Carlson, EVP, and Jared Wiener, Director of Leasing & Sales at new Midtown office, 1441 Broadway.

# The Platinum Touch:

## Platinum Continues to Take Manhattan



Despite a volatile real estate market, a young full-service brokerage firm has found a way to not only survive, but thrive. “We have a business model that works,” says Khashy Eyn, President and CEO of Platinum Properties, who founded the company in 2005 to provide extraordinary service in the affluent real estate market.

Built upon a foundation of in-depth industry research, superior quality service, and strong industry relationships, Platinum Properties has become one of the fastest growing luxury residential brokerage firms in the New York City area. This growth, however, is not only exemplified by the number of transactions, but also the types of transactions it has completed. Here's just a sampling:

- After six years of languishing on the market, Platinum produced a buyer for a \$33.7 million transaction of the final original three penthouses at Trump World Tower.
- Platinum secured and closed the most expensive residential transaction in the history of the New York Financial District – a \$7.82 million deal at The Setai, New York.
- In just a matter of days, Platinum Properties brokered the \$9.9 million sale of the triplex penthouse apartment in the South Tower at the Continuum in Miami Beach. This apartment had been on the market since 2007.
- Platinum also negotiated the combined sale of \$5.3 million for two of the city's most luxurious penthouses at William Beaver House, which had previously been on the market together for \$1.4 million.



The atrium at luxury rental 100 Maiden Lane.

## HOT DOWNTOWN

Focusing primarily on the downtown Manhattan market when the firm first launched, Platinum saw this geographic area as an opportunity to quickly make its mark. “The price per square footage in Lower Manhattan was so much less than in Midtown that we felt that this, combined with the luxury product, would appeal to affluent buyers and renters,” says Dezireh Eyn, Esq., Platinum’s Chief Financial Officer. She was right.

Just look at 100 Maiden Lane, a luxury rental building housing 340 apartments, including studio, one-bedroom, and two-bedroom residences. Housing a fitness center, sundeck, 100 ft.-high skylight atrium, duplex lounge, and 24/7 concierge, its residents have all of the amenities they need at their fingertips, augmented by the lavishness of the apartments’ interiors. Numerous restaurants, bars, shopping centers, theaters and other cultural attractions are located nearby. At neighboring rental building, 10 Hanover Square, open-plan layouts with

fully-fitted kitchens and bathrooms provide residents with comfortable condominium-style accommodation. Residents also enjoy a 24/7 concierge service, a Great Room with its own catering kitchen and business center, and a spectacular fitness center with a two-story rock climbing wall, spinning and steam rooms.

Further demonstrating the unique residential appeal of downtown Manhattan is 20 Exchange Place, originally constructed in 1931 as the City Bank Farmers Trust Building which at the time was the fourth tallest building in the world. In 1996, the building was designated a City Landmark by the New York City Landmarks Preservation Commission, and has now become one of Downtown’s finest luxury rental towers offering some of the best views of the Financial District – in addition to being one of Lower Manhattan’s tallest residential buildings to date.

“Having our company headquarters located right in the heart of Wall Street, and therefore having a first-hand knowl-





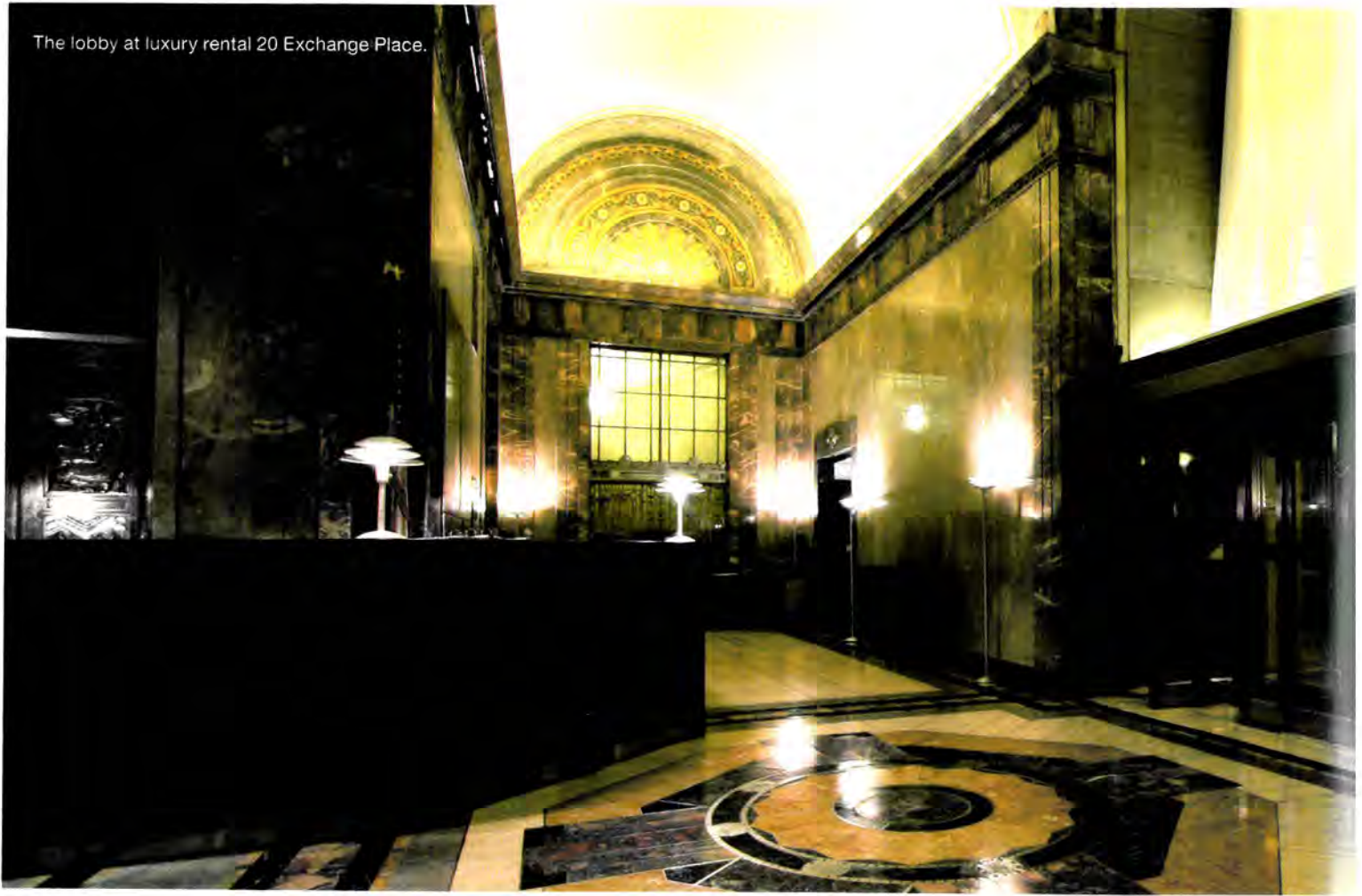
The lobby at 10 Hanover Square.



Left: Platinum's office at 30 Wall Street.  
Right: The Continuum penthouse in Miami which Platinum sold for \$9.9 million.



The lobby at luxury rental 20 Exchange Place.



edge of what local rental buildings and condominiums are offering at any given time has helped Platinum become a trusted and valued resource in the downtown market,” said Khashy. “We work directly with the area’s landlords, sometimes helping them to adjust prices or advising building owners on which concessions neighboring buildings are providing, in order to improve their bottom line and stay competitive. Between this and securing qualified tenants, we’ve managed to build a solid reputation in the luxury residential market.”

## OFFICE EXPANSIONS

It is no surprise, therefore, that in 2007 Platinum Properties’ sales volume exceeded \$50 million in over twenty transactions. Capitalizing upon this momentum, Platinum saw an opportunity in the Midtown market and envisioned that this neighborhood would have huge growth potential.

After opening a new office in Midtown East at 295 Madison Avenue in March 2010, the firm has now added an additional new office space located in Midtown West. Having initially established a temporary

location at the Hippodrome building at 1120 Avenue of the Americas, Platinum recently signed a lease for a new office on the 24th floor at 1441 Broadway. Finding the right space at just under 5,000 square feet with open views of the city proved to be a challenging task, but after a year of looking with different brokerages, CB Richard Ellis agent, Arkady Smolyansky, was able to find the perfect site in just one day. In addition to the building being close to full occupancy and offering the convenience of dual entrances on Broadway and Seventh Avenue, the sun-flooded corner office will be led by Platinum executives Jared Wiener and Jeffrey Carlson and house approximately 50 new agents.

“The opening of this new office couldn’t have come at a better time, and we are incredibly proud to have found a space in a L.H. Charney Associates building,” says Khashy, referring to the building’s owner, which has filled its property with major tenants including Liz Claiborne Inc., Jones of New York and Tommy Hilfiger. “There has been a lot of new inventory that has become available in the Midtown West

market over the last year, and we’ve seen a terrific response from both buyers and renters.” Also important to the firm was establishing a location near current and burgeoning developments which will soon be hitting the market – a feat that was certainly accomplished here. Khashy has tapped Orlando Rodriguez of Paradigm Design NY, who also served as the architect for Platinum’s Wall Street office, to handle the build out of the space, while Weeks-Lerman will be overseeing the furniture and interiors.

Looking to be the premier luxury brokerage firm not only in New York, but in other major cities as well, Platinum is also considering opening offices in Miami and Los Angeles. Even without a current Miami office, however, Platinum successfully sold an oceanfront triplex penthouse apartment at The Continuum Tower in Miami Beach in 2009 for \$9.9 million; the deal was struck in just under 48 hours. This represents just a taste of Platinum’s potential success in new markets. “Our business model can work in any major city,” Khashy says. “You just need the startup capital, diligence and patience.”

20 Exchange Place.



*Platinum  
Properties'  
Services include:*

**Residential Rental Brokerage**

**Residential Sales Brokerage**

**Residential Property Management**

**Commercial Sales & Leasing**

**International Services**

**Relocation Services**

**Mortgage Brokerage**

**In-house Legal Counsel**

Platinum's office building in Paris,  
at 101 Avenue des Champs Elysées



## INTERNATIONAL PRESENCE

Capitalizing on the firm's "excellent reputation with foreign buyers," as Dezireh describes, "Our buyers have faith that we will get them the best possible deal." With an internationally-based office in Paris and a network of affiliated brokers throughout the world including London, Madrid, Bogota, Seoul, and Beijing, Platinum provides a top-end product that allows its international buyers to view the properties virtually, from anywhere. "We also have

excellent relationships with many top New York-based developers, so our buyers know that they have access to some of Manhattan's most exclusive properties," Dezireh adds.

Platinum's continued international relations and increased demand from clients overseas led to the formation of Platinum Management, a new property management division within the company led by Executive Vice President Daniel Hedaya and President of EU Sales Arie Abadi that has over 35 luxury

condominiums currently under management. Through this program, which has proven instrumental in serving the needs of international investors looking to own and manage property in Manhattan, the firm creates a strategic marketing plan designed to manage and lease a client's individual apartment and takes care of everything from finding a renter to ensuring the property is maintained and kept in its original condition to collecting rent, thereby maximizing their clients' investment.

"Our agents and management team are both key factors in our company's swift success," adds Khashy. "We are so fortunate to be working with an extremely qualified team of go-getters, some of the best in the industry, and at the end of the day this is what has helped Platinum grow with the changing market."

Platinum has also managed to transcend the traditional role of a residential brokerage by not only tapping into property management, but commercial investment leasing and sales as well. Having launched an in-house commercial division less than a year ago, the firm has already struck a major investment deal at 14-20 West 40th Street for \$52 million, with their Executive VP of Investments, Raymond Cecora, acting as sole broker in the transaction. The lender in this deal was Petra Capital, and HFZ Capital Group is the new owner. Current plans for the 189,000-square-foot site include creating a new hotel-condominium development, overlooking Bryant Park.

"We are excited to become more involved with commercial property deals," said Khashy. "Strengthening our commercial practice as we continue to expand will further diversify our services and help bring Platinum even closer to becoming a one-stop shop."

Today, with well over 65 associates in three New York-based offices, Platinum Properties clearly provides a complete portfolio of services for the discerning real estate buyer or renter. It is no surprise, therefore, that the "Platinum Pledge" is to provide its clients with a rewarding experience in which all of the tedious details normally associated with a client's real estate search, selection, and transaction are attended to by the Platinum Associate. All the client has to do, therefore, is select the property of their dreams...and Platinum will do the rest.