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Pryor Cashman Represents Barcelona-based Company in Complex Acquisition of Prime Manhattan Site for Residential Development

Pryor Cashman recently represented Spanish real estate development company Espais Promocions in a complicated and multi-faceted transaction involving the acquisition of a development site at 39 East 29th Street, off Park Avenue, in Manhattan. Espais, which is based in Barcelona, plans to construct a residential condominium building on the site.

The transaction required Pryor Cashman to draw upon multiple practice groups. Partner Todd Soloway, Chairman of Pryor Cashman's Real Estate Litigation Group, led the Pryor Cashman team. Real Estate Group partners Ron Kremnitzer and Sam Bechhofer, as well as associate Jeanne Matase, managed the deal including negotiating the contract of sale, handling the financing and all of the elements of the closing. Members of the firm's Tax Group structured the deal while the Corporate Group's Michael Campoli handled the organization of the corporate structure.