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Pryor Cashman Client Ascend Group Places Winning Bid on Major N.Y. City Land Parcel

Pryor Cashman client Ascend Group, luxury residential developers, in a joint venture with Carlyle Group, the global investment firm, placed the winning \$42.25 million bid on a 6,300-square-foot Upper East Side parcel at 305 East 85th Street and 1644 and 1646 Second Avenue.

The vacant buildings are to be demolished immediately and a 105,000-square-foot, 21-story high-end condominium tower will be constructed in their place within the next 18 to 24 months at the northeast corner of Second Avenue and East 85th Street. The 57 apartments, all containing floor-to-ceiling windows, will be put on the market by the end of this year.

Wayne Heicklen, Co-Chair of Pryor Cashman's Real Estate Group, led representation of Ascend Group, assisted by, among others, partners Joseph Brasile.

To read the article about the transaction which appeared in the June 13, 2007 issue of *The New York Law Journal*, please [click here](#).

To read the story in *Real Estate Weekly* entitled "Ascend wins bidding for East Side site; plans luxury condo," please [click here](#).