

THE REAL DEAL

NEW YORK REAL ESTATE NEWS

Tishman Realty buys Flatiron garage for \$35M

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By Claire Moses

Tishman Realty bought a parking garage in the Flatiron District for \$35 million, according to property records filed with the city today.

MetLife Insurance Company is selling the property, which it bought in 2007 for \$20.8 million, records show.

The nine-story garage at 112 East 16th Street, between Union Square East and Irving Place, spans 50,150 square feet.

A Tishman spokesperson said that the company is “starting to evaluate options for the site and will have more to say in a few months.”

Tishman is a Real estate investor and developer Tishman Realty manages more than 100 million square feet of commercial real estate in the city. Among other properties in New York, Tishman owns the Westin New York, Times Square and the Intercontinental Times Square.