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DHA Capital Plans Eighth New York City Development at 50 Clinton Street

Boutique Condominium Will Offer Efficient Layouts and Attainable Luxury; Sales to Begin in Early 2015

Prolific New York development and investment firm DHA Capital LLC announces the acquisition of 50 Clinton Street – a planned 38,000-square-foot, seven-story luxury residential condominium project on the Lower East Side – for \$28 million. Sales, headed by The Eklund Gomes Team at Douglas Elliman, are slated to begin in early 2015.

Located between Rivington and Stanton streets, 50 Clinton will contain 37 high-end residences, ranging from one- to three-bedroom homes. Projected starting prices are approximately \$1 million for one-bedrooms, \$2 million for two-bedrooms and \$3 million for one three-bedroom penthouse. The building will offer a full suite of amenities and services including a landscaped roof deck, gym, bike room and 24-hour doorman.

“The project’s defining elements are its smaller-sized units and moderate price points, all without compromising on design or quality,” said Dan Hollander, Managing Principal of DHA Capital. Josh Schuster, Principal of DHA Capital, added, “We expect demand to be very strong for this product, which is basically absent from the current marketplace.”

An ‘industrial chic’ interior design, provided by the venerated Paris Forino, will further distinguish the property in the marketplace. “This building will bring chic, glamour and refinement to the Lower East Side while keeping the industrial edge and warmth that people love about the neighborhood,” noted Forino.

“50 Clinton offers a unique feel in one of Manhattan’s most dynamic neighborhoods, along one of its most coveted blocks,” said Fredrik Eklund, who will be leading sales. “This collection of impeccable, architecturally distinct homes is exactly what buyers are longing for Downtown.”

Construction on the project is being led by New York-based architecture firm Isaac & Stern. Completion is expected in the third quarter of 2016. The developers are also marketing 2,000 square feet of premier ground-floor retail space.

The acquisition of 50 Clinton marks DHA Capital’s eighth project and its second on the Lower East Side. The developer’s current projects include the conversion of 12 East 13th Street in Greenwich Village into a luxury condominium building with eight expansive residences as well as a 280-unit luxury rental development at 535 West 43rd Street in Hell’s Kitchen.

For more information on DHA Capital please visit <http://www.dhacap.com/>.

ABOUT DHA CAPITAL LLC

DHA Capital LLC is a New York-based real estate development and investment firm. Founded in 2011, DHA focuses on the development of high-quality urban infill real estate projects. DHA offers its partners and clients a long history of hands-on real estate experience covering multiple asset types. The firm has an intimate knowledge of real estate values and trends that allow it to identify off-market opportunities and maintain a rigorous focus on value-creation. DHA’s deep development background allows the firm to execute complex, distinctive developments that are completed on time and on budget, capture consumer demand and maximize investor value.

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