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BUILDING UNDER CONTRACT

By LOIS WEISS

Wednesday, September 01, 2010 - BCN Development, led by Craig Nassi, has contracted to purchase 45 East 33rd Street near Park Avenue South for \$20 million. BCN plans to add 43,000 sf over the existing 50,000 sf in six floors to make it a total of 18 floors. The deal is expected to be completed in the fall with construction beginning in January. The seller, Workman Circle, has been an owner/ occupant for 53 years. The asset will be delivered vacant.

The building will be converted into residential condos with luxury amenities. Prices are expected to range from \$500,000 for studios and up.

<http://www.cityfeet.com/News/NewsArticle.aspx?Id=41657>