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NEW YORK REAL ESTATE NEWS

Land Finance buys SoHo building for \$24M

1 Crosby Street has been owned by Harry Spitzer Inc. since the 1930's

New York

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By [Sasha Jones](#)



1 Crosby Street (LoopNet)

In a deal that closed today, 1 Crosby Street has traded hands for \$24 million.

Land Finance has purchased the 11,000-square-foot corner building, also known as 28 Howard Street. Harry Spitzer Inc., which has held the property since the 1930's, is the seller.

Peter Weisman of Sinvin Real Estate represented the buyer, while Marc Simon of Isaacs and Co. represented the seller.

The building was designed in 1872 with two full cast-iron facades. Architects D. & J. Jardine divided the building's Neo-Greco façade into three sections by incorporating panels of horizontal reeding.

Weisman said buyers for the Washington, D.C.-based group were drawn to the building because of its aesthetic, tenants and rate of return.

“This building is magnificent. It is almost like a work of art,” Weisman said. “And they say don't fall in love with real estate, but it's kind of hard not to, when it's something this magnificent

Luxury fashion house Maison Margiela occupies the ground floor and part of the building's basement. Jupiter Lighting is on the second and fourth floors. Lanserring, which makes custom kitchens, cabinetry and lifestyle products, has a showroom on the third floor. The top floor of the building is vacant.

Land Finance recently sold 407 Park Avenue for \$31 million

(<https://therealdeal.com/2021/05/13/gdsny-klovern-add-407-park-avenue-to-project-footprint-for-31m/>) after buying the property for \$8.7 million in 2010.

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