

57 West 38th Street, Suite 605 | New York, NY 10018  
T: 212-575-0022 | F: 212-575-0022  
[www.highcapgroup.com](http://www.highcapgroup.com) | [info@highcapgroup.com](mailto:info@highcapgroup.com)

## Portelli of Highcap Group brokers \$13.5 million sale of 28,600 s/f building; New owner plans to convert property into condominiums

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Manhattan, NY Christen Portelli, managing principal of Highcap Group LLC has sold 21 East 26th St. (aka 16 East 27th St.) located between Fifth and Madison Aves. which sold for \$13.5 million.

The Plumbers Local 1 had owned the property since the 1970s and it was once used as a headquarters. The 28,600 s/f elevator block-through building was delivered mostly vacant and the new ownership plans to convert the property into condominiums. The conversion project is scheduled to appear on Bravo's "Million Dollar Listing."

After being marketed for years, Portelli was able to secure the purchaser which lead to a successful sales transaction.

