

PARADE

21Week
Listings &
FeaturesPAST
SECTIONSClassified
ClassroomExtra
Comics
Coupons
E-EditionGames
Home
Delivery
Horoscope
Last 7 DaysLottery
Newsletters
Post Store
Post
Winners
RSS
TV Week
WeatherBe a
Generation
Jedi
Journalist2006 Liberty
Medal

Nominations

SugarSource
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Festivals The Post,
delivered to your
computerSweepstakes
and Contest
Rules Search
Archives


SUNDARI LOT FOR SALE

DAKOTA SMITH HAS THE
SCOOP ON
MADISON AVE. DEVELOPMENT
& MORE

By DAKOTA SMITH



Photo: N.Y. Post/ Jim Alcorn

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June 29, 2006 --
NOW THEY'RE
FLIPPING LAND

It looks like the
sun has set on
Sundari Lofts &
Tower. On
Monday,
development
company

Buttonwood Real Estate put the lot
at 158 Madison Ave., the site of its
proposed luxury condominium, on
the market. Massey Knakal Realty
Services has the listing

"With land in the immediate area
trading for around \$400 per foot,
we were impressed with the profit
we could make without constructing
the project," Andrew Heiberger,
president of Buttonwood Real
Estate, said in a statement.

According to real-estate Web site
Propertyshark.com, Buttonwood
Real Estate paid around \$11.37
million for the site in early 2005.
That's about \$160 a square foot for
the lot.

 Which image
completes
the circle?



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Having purchased additional development rights in 2006,
Buttonwood now owns 85,000 square feet of buildable
square-footage rights at 158 Madison Ave.




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However, Heiberger noted in the statement that Buttonwood is going ahead with its design plans for Sundari Lofts & Tower, presumably in case no deep-pocketed buyer steps forward.

Heiberger added that his firm might still build the Sundari project at another location in Manhattan.

www.sundarinyc.com

It takes a Village

Sales have started at Village Terrace, a new seven-story, 42-unit building at 71 Village Road North in the Gravesend section of Brooklyn. The building, designed by architect/design duo Karl Fischer and Andres Escobar, offers one-, two- and three-bedroom units. Prices range from \$368,969 for 776-square-foot one-bedrooms to a 2,222-square-foot two-bedroom listed at \$696,597. Five penthouse townhouses will be released at a later date.

Building amenities include a gym and garage.

villageterracecondos.com

110 & RISING

Despite its odd name, 110+Bway, a 56-unit new building at 2840 Broadway on the Upper West Side, is plenty popular: All but eight units have sold since the development opened for sales in March.

The majority of buyers have been families, according to Katherine Gauthier, senior vice president at Prudential Douglas Elliman, noting that large units - two-bedrooms start at 1,300 square feet, for example - are a much-coveted commodity in the neighborhood.

Prices at 110+Bway range from \$585,000 for a 546-square-foot studio to \$3.2 million for a 2,355-square-foot four-bedroom.

Unit amenities include bamboo flooring and Bosch washer/dryers in every unit, while building perks include a playroom, gym and parking garage.

www.110bway.com

MIAMI NICE

While the Miami market has shown signs of slowing, turnkey condos at Four Seasons Residences Miami have been selling in a matter of days. A select number of the building's 40 condos, located at 1425 Brickell Ave., are decorated by Fort