



July 1, 2011

## Development Updates

Gramercy Park

ONE48

148 East 24th Street

Sales have launched at the 55-unit condo developed by ADG Langsam. The building has studios, along with one- and two-bedroom units, ranging in size from 400 to 1,175 square feet. Prices range from \$425,000 to \$1.65 million, and the units have a 10-year, 421a tax abatement.

Occupancy is expected to begin in the fall. Amenities include a 24-hour attended lobby, a common rooftop terrace, a media room and a high-tech "automotion parking system," which uses a robotic arm to place each car into a spot. Halstead Property Development Marketing is the agent. Contact: [www.ONE48ny.com](http://www.ONE48ny.com).