

THE REAL DEAL

NEW YORK REAL ESTATE NEWS

NBA legend David Robinson teams with Four Winds on \$50M LES buy

Buildings on Ridge Street hold roughly 60 residential units as well as retail space

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By [Tess Hofmann](#)



From left: David Robinson, David Schneiderman (top), Joshua Landau and 110 Ridge Street on the Lower East Side

David Robinson is holding court on the Lower East Side.

The NBA Hall of Famer and founder of real estate investment firm Admiral Capital Group teamed up with Four Winds Real Estate to buy three Lower East Side residential buildings for roughly \$50 million from Judah Klausner and Richard Freedman, *The Real Deal* has learned.

The properties include a 30-unit building at 110 Ridge Street known as the Coda, as well as the 20-unit 106 Ridge Street and 10-unit 118 Ridge Street. Together, the contiguous properties contain four retail units.

The New York Observer first reported the sale, but the buyers were not revealed at the time.

“Ridge Street provides Admiral with a unique opportunity to acquire three attractive properties in one of Manhattan’s most desirable neighborhoods” said Dan Bassichis, managing partner and co-founder of Admiral. “We have closely monitored the robust New York City multifamily market and are excited to close on our first New York property with Four Winds.”

Four Winds, led by Joshua Landau and David Schneiderman, also owns Gotham Court at 152 Ludlow Street and 149-151 Essex Street on the Lower East Side, which it acquired for \$19.1 million in 2013. “The Lower East Side is poised to continue its transformation into the cultural epicenter of New York City,” Schneiderman said of the Ridge Street deal.

Robinson was a San Antonio Spurs lifer and was inducted into the Hall of Fame in 2009. His nickname was “The Admiral” due to his service in the U.S. Navy.

This is Admiral Capital Group’s first New York buy. Its other acquisitions, often in partnership with USAA Real Estate Company, are scattered across California, Texas, Nevada and Georgia.

Eastern Consolidated’s Deborah Guttoff and Ronda Rogovin brokered the transaction. Miron Properties’ Jeff Schleider, who handles leasing for the buildings, was also involved in the deal.