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NEW YORK REAL ESTATE NEWS

## Wilf family scores \$91M mortgage for mysterious Midtown compound

*The family behind Skyline Developers purchased a sprawling site in Midtown for \$75M last week.*

By TRD Staff



Skyline Developers president Orin Wilf and an aerial of 9 West 54th Street and 10 West 55th Street (Credit: Google Maps and Skyline Developers)

Plans may be TBD, but the Wilf family picked up financing to refinance its growing Midtown Manhattan compound.

The family behind Skyline Developers paid \$75 million last week for 9 West 54th Street and 10 West 55th Street, a 22,500 square foot space if the two buildings were

converted to a single family home. The firm paid \$20 million for the 54th Street property, and \$55 million for the 55th Street property, records show.

Goldman Sachs issued a \$91 million loan, according to mortgage documents that were recorded in city records on Tuesday. The new financing provides a \$45 million new mortgage and covers payments for the two properties and a third vacant site at 12-18 West 55th Street, for which the firm paid \$83 million to acquire in 2017.

In 2009, the buildings were purchased by DLJ Real Estate Capital Partners, and J.D. Carlisle for \$29 million. In 2015, 9 West 54th Street was listed for \$65 million in 2015, and the asking price was later lowered to \$59 million. The latest sale included 10 West 55th Street.

The developer's plans for the site are unclear. The buildings were initially constructed for James J. Goodwin, a cousin and finance partner to J.P. Morgan. The buildings have since been home to a school and were occupied by the U.S. Trust. Together, the buildings contain 11 bedroom suites, 11 additional staff bedrooms and 12 fireplaces.

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