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State Gives Approval to Condo Offering Plan

By Natalie Dolce

NEW YORK CITY-The Exchange at 25 Broad St., a remastered 346-unit luxury condominium located in the heart of the Financial District across from the New York Stock Exchange has received a milestone approval in its path as a new residential condominium. The New York State's Attorney General's Office recently announced that the property's condominium offering plan has been declared effective and apartment sale closings are set for February.

To date, more than 35% of the apartments have been sold, equating to 121 units at the 21-story landmark building. "We are thrilled that 25 Broad St. buyers can now begin to close on and move into their new homes," notes Kent Swig, president of Swig Equities LLC in a prepared statement. "Sales have been brisk as buyers have recognized the property's extraordinary value. The building's newly designed lobby, redeveloped outdoor garden and public spaces, and elegantly redesigned residences are the foundations of an extraordinary, modern living experience within one of the finest landmark properties anywhere in Manhattan."

The building was originally converted to residential use in 1997 by the former owner. During the 1997 conversion, the building was gut-renovated and state-of-the-art-building systems were installed. As part of the renovation, all major building systems were replaced, including a new roof, new elevators, and a complete overhaul of the HVAC system. "We believe The Exchange at 25 Broad is the ideal home for New Yorkers who desire the finest residences in FiDi, the city's fastest-growing and wealthiest neighborhood," Swig adds.