

January 18, 2018

Fortis wants \$79M sellout for 25 BK condos

Project is just one of a handful of condominiums the developer is bringing to the Cobble Hill LICH site

By [Will Parker](#) | January 18, 2018 01:00PM



From left: Joel Kestenbaum, a rendering for the Long Island College Hospital redevelopment in Cobble Hill and Jonathan Landau (Credit: CityRealty and Larry Ford)

Jonathan Landau and Joel Kestenbaum's Fortis Property Group is looking to sell 25 apartments at 5 River Park for a total of \$78.9 million, an offering plan filed with the New York State Attorney General's office shows.

The under-construction building in Cobble Hill, formerly known as [347 Henry Street](#), was part of the state-owned Long Island College Hospital complex. Fortis [picked up the buildings](#) in 2015.

Landau did not immediately return a request for comment.

The developer applied to [test the market](#) for condos at 5 River Park last spring, along with [91 Pacific Street](#) (94 condo units) and [350 Hicks Street](#) (48 condo units). Previously, Fortis considered bringing [affordable housing](#) to the site, but only if it could obtain a rezoning allowing for a height increase at its new towers. The company ditched those plans in 2016 and moved forward with an as-of-right market-rate project.

Last month, Fortis reported in AG filings that its [condo conversion](#) at 100 Amity Street—one of the original LICH buildings—had 58 percent of the units under contract.

<https://bit.ly/2KuVTYP>