

Entrepreneur

Nov 28, 2007

Trump World sale takes Platinum Properties to next level.

[Real Estate Weekly](#) • RESIDENTIAL PROFILE

It took the powerhouse brokerage, Platinum Properties, less than two years to become a dominant force in apartment rentals in Lower Manhattan.

Now, having just brokered one of the year's most memorable luxury condominium transactions--the \$33.7 million sale of the final three original penthouse units at Trump World Tower at 845 United Nations Plaza--the resourceful Wall Street-based real estate firm has served notice that its growing reach and impact can go well beyond the Financial District.

The sale at Trump World Tower was remarkable from a number of perspectives. For starters, every major brokerage in the city took its best shot at finding the "right" buyer(s) for the four spacious Trump penthouses, yet only one unit closed during the six long years that they were on the market.

Finally, earlier this year, newcomer Platinum Properties came forward with a buyer who was interested in purchasing all three remaining units if they could be combined into a duplex residence.

After two months of negotiations, Platinum and the building's developer, The Trump Organization, came to an agreement that pleased all parties. A staircase, designed by the Tower's original architect, Costas Kondylis, will be the centerpiece for a breathtaking 14,857 s/f duplex home which will feature 32-foot high ceilings and a custom built home theatre.

While the Trump sale marks an important milestone for Platinum, it pales in comparison to the company's remarkable growth and achievements since its formation in 2005.

Headed by its CEO and president, Khashy Eyn, who honed his skills at leading Manhattan real estate firms before launching his Platinum brand, the family-owned business has taken off, largely as a result of his vision, keen sense and understanding of the marketplace.

Together with his two siblings, his sister, Dezireh, who serves as the company's CFO, and brother Cyrus, a top agent who, along with sales and marketing director Sang H. Oh, was the lead broker on the Trump penthouse sale, Khashy quickly carved a niche for his firm in the city's Financial District.

"It's an incredible market and it's only going to get better," asserts Eyn, who predicts that Lower Manhattan will emerge as the hottest residential district in the borough within five years. "Where else can renters and buyers get 20% more living space for a 20% discount in price?" he asks.

Platinum Properties, which will broker well over 1,000 rental apartment leases this year, today boasts a steadily growing sales staff. With a strong corporate infrastructure in place and the Financial District transitioning into a total 24/7 neighborhood as high profile retailers, Platinum Properties plans to strengthen its downtown dominance in the years ahead, but to continue to grow its condo sales and rental brokerage activities throughout the Manhattan marketplace.