



# Don't Let Legacy Items Threaten a Deal

## Our Commitment to Exceeding Expectations in Action

### OVERVIEW:

One of New York's leading landlords (and their building management team) came to Milrose to review and consult on inactive open items in preparation of a possible sale of a 50-story commercial building. Having nearly thirty years of industry experience in the market, a proven record of meeting challenges and the ability to deliver results, the firm contracted and depended on Milrose Consultants to close over three hundred applications and violations in less than eighteen months.

### SERVICES UTILIZED:

Municipal Signoff & Withdrawal Services, DOB Research & Consulting, Violation Resolution & Dismissals, and Fire Protection (FDNY) Services.

### STRATEGY & OUTCOME:

With applications and violations going as far back as the early 1990's, Milrose conducted the required DOB research to organize and sort superseding applications to withdraw many of these obsolete applications as possible. Working in tandem with the Building Management team, Milrose then coordinated additional required inspections to sign-off the relevant applications, working with third party special inspection agencies, the DOB, and the FDNY to do so. By the time sixteen months had passed, Milrose had cleared the outstanding applications and violations ahead of schedule and the sale went through resulting in one of New York's most profitable sales for the client.

Department of Finance Building Classification: O4-OFFICE BUIL

Please Note: The Department of Finance's building classification information shows a b the structure. To determine the legal use of a structure, research the records of the Depar

	Total	Open
<a href="#">Complaints</a>	30	0
<a href="#">Violations-DOB</a>	321	0
<a href="#">Violations-ECB (DOB)</a>	59	0
<a href="#">Jobs/Filings</a>	698	
<a href="#">ARA / LAA Jobs</a>	5	
<b>Total Jobs</b>	<b>703</b>	
<a href="#">Actions</a>	1337	

OR Enter Action Type:

OR Select from List:

AND

### BENEFITS OF A CLEAN BUILDING

- Creating a safe environment for your tenants and clients
- Ensuring future tenants are not limited in how they can build out previous tenant spaces
- Avoiding potential delays in future construction projects
- Ensuring open violations do not lead to fines
- Obtaining your Final Certificate of Occupancy

### OLD APPLICATIONS & VIOLATIONS

- Can hold up the sale or refinancing of a building (especially with multiple Alt-1's and varying TCO's)
- Can hinder the approval of new applications (including Places of Assembly & Alt-1's)
- Create significant challenges signing them off in the future adding costs and additional work
- Often shifts the responsibility of the signoff to the LL instead of the tenant