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FOR IMMEDIATE RELEASE:

ROSENBERG & ESTIS, P.C. SECURES \$1.38 MILLION IN TWO JUDGMENTS FOR THE CARLYLE

Quik Park Entities Must Pay \$1.05 Million and \$333,333 Respectively In Carlyle Parking Garage Holdover Proceeding

Rosenberg & Estis, P.C. has secured monetary judgments totaling \$1.38 million for holdover damages against two Quik Park entities on behalf of The Carlyle. Warren Estis and Norman Flitt, members of Rosenberg & Estis, represented The Carlyle in the proceedings before Judge David B. Cohen in New York City Civil Court.

The Carlyle had leased the garage at 51-53 East 76th Street in Manhattan to a Quik Park entity that then assigned the lease to another Quik Park entity, Quik Park Beekman II LLC. The multi-level garage services the famous hotel.

The Carlyle terminated the lease for the garage in August 2014, after Quik Park had failed to pay rent for several months. Quik Park then held over in the premises for five months despite lease clauses that provided for double rent, plus \$25,000 per month, for any holdover. Rosenberg & Estis successfully recovered possession of the garage after winning partial summary judgment against Quik Park Beekman II. The Carlyle also sued in a separate action in Supreme Court for the unpaid rent under the terminated lease, and successfully obtained another judgment against Quik Park Beekman II, LLC for \$1,503,661.16 for the rent and attorneys' fees.

Rosenberg & Estis then obtained a hearing to determine how much was owed for the five-month holdover period, after which Judge Cohen awarded judgment against Quik Park Beekman II for \$1.05 million in reliance on the double rent and \$25,000 per month provided for in the lease. Judge Cohen also awarded judgment against Quik Park 1633 Garage LLC, an entity which had paid rent for the premises prior to the holdover and which had asserted possessory rights to the premises. The judgment against Quik Park 1633 Garage totaled \$333,333 for five months' holdover use and occupancy based on the Judge's determination of the fair market value of the space.

"Quik Park obviously thought it could avoid eviction and liability for rent by interposing Quik Park 1633 Garage as leaseholder without formally assigning the lease," Estis said. "Ultimately, however, this did not work, and ended up costing Quik Park, as the Judge ordered judgments against two entities instead of one."

In an earlier action for a different client, Estis and Flitt successfully evicted other Quik Park entities from four well-located garages operated by Quik Park at 9 West 57th Street,

Rosenberg & Estis, P.C. Secures \$1.38 M in Judgments Against Quik Park Entities Page 2

one of the premier commercial buildings in Manhattan, and at 501 East 87th Street, 525 East 72nd Street and 265 East 60th Street in Manhattan.

About Rosenberg & Estis, P.C.

Founded in 1975, Rosenberg & Estis, P.C. is widely recognized as one of New York City's pre-eminent real estate law firms. Rosenberg & Estis, P.C. represents clients in all aspects of real estate development, transactions, financing, litigation, rent regulation and governmental affairs.

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