

BETWEEN THE BRICKS

By Lois Weiss

Abe Hidary of **Hidrock Realty** has paid \$40 million to Société Générale for its non-performing \$95 million mortgage at 960 Sixth Ave.

"We own five other office assets within two blocks and are confident if we had to run it, we could operate it and lease it," said Hidary, who obtained a \$7 million mortgage from Signature Bank for the purchase.

The Statuto Group, a major Italian real estate firm, bought the former Atlantic Bank Building from Community Bank of New York for \$105 million in 2007. They were counting on \$60 office rents, but after the bank moved out were left with two small office tenants in a \$40 market.

"They are in default and not paying," Hidary said of the Italian investors, declining to say if he would file foreclosure documents.