

CRAIN'S

NEW YORK BUSINESS

August 28, 2025 05:33 AM 5 HOURS AGO

Tribeca building OK'd for resi conversion sells for over \$17M

JULIANNE CUBA



11 Hubert St., Tribeca, Manhattan.

A Tribeca building whose former billionaire owner reportedly wanted to turn it into a "fortresslike" single-family abode has sold for \$17.4 million, records show.

Miami-based limited liability company RJP NY Property Holdco, which appears to be tied to Robert Pera, chairman and CEO of networking company Ubiquiti, sold the 3-story property on Hubert Street in an off-market transaction, according to a [deed](#) that hit the city register Wednesday.

The buyer was Houston, Texas-based entity RIL USA, which looks to be an American subsidiary of India-based company Reliance Industries Ltd., records show. Reliance, which conducts business in the energy, petrochemical and retail markets, is a Fortune 500 company and the largest private sector corporation in India, according to its website.

Neelesh Kapoor, president and interim CEO of RIL USA, and Mukesh Sarwal, who is listed as CFO, signed the deed on behalf of the buyer, records show.

Pera, a tech billionaire who also owns the NBA's Memphis Grizzlies, bought the more than 10,000-square-foot building at the corner of Collister Street for nearly \$20 million in 2018, records show.

According to the *New York Post* and *The Wall Street Journal*, Pera had anonymously submitted plans to the Landmarks Preservation Commission to transform the property — a former freight terminal that now includes two apartments and two ground-floor offices, and sits within the Tribeca West Historic District — into a 17,000-square-foot single-family home. Pera did not put his name on the filing but was later outed as the owner of the building.

Pera's plans were initially panned by the city's preservationists, who blasted the proposed granite facade as being "fortresslike," "almost Darth Vader-ish" and too similar in appearance to the mask worn by the fictional character Hannibal Lecter in the film *The Silence of the Lambs*, the *Post* reported in 2019. Despite those concerns and after some small modifications, the proposal was ultimately approved in 2020, but it never came to fruition.

Currently vacant, the building was listed by Compass last year for \$22.5 million as an "exceptionally rare offering" with preapproved plans that could

include turning the property into a single-family home with amenities such as a full-floor primary suite, a wet bar, a chef's kitchen, a half-basketball court with retractable seating and a four-car garage, according to the listing on StreetEasy. The last asking price was \$19.9 million before the listing was taken down, and it ultimately sold as part of an off-market transaction, according to Aaron Mazor, a real estate agent at Compass, who represented the seller. Mazor declined to comment on the identity of his client.

Margery Weinstein, a partner at Midtown-based law firm Schwartz Sladkus Reich Greenberg Atlas, which represented the seller, did not return a request for comment by press time. And Ilyse Dolgenas, a partner on the real estate team at Midtown-based law firm Withers, which was involved in the transaction, declined to comment. Attempts to reach Reliance Industries were unsuccessful by press time.