

670 Broadway Owner LP v Bond Immobilien LP

2026 NY Slip Op 31944(U)

May 1, 2026

Supreme Court, New York County

Docket Number: Index No. 656973/2022

Judge: Lori S. Sattler

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This opinion is uncorrected and not selected for official publication.

**SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY**

PRESENT: HON. LORI S. SATTLER PART 02M

Justice

-----X

670 BROADWAY OWNER LP,
Plaintiff,

- v -

BOND IMMOBILIEN LP,
Defendant.

-----X

BOND IMMOBILIEN LP
Plaintiff,

-against-

PARAMOUNT GROUP PROPERTY-ASSER MANAGEMENT
TRS LLC
Defendant.

-----X

INDEX NO. 656973/2022

MOTION DATE 09/26/2025,
09/26/2025

MOTION SEQ. NO. 003 004

**DECISION + ORDER ON
MOTION**

Third-Party
Index No. 595750/2022

The following e-filed documents, listed by NYSCEF document number (Motion 003) 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 70, 72, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 114

were read on this motion to/for SUMMARY JUDGMENT(AFTER JOINDER).

The following e-filed documents, listed by NYSCEF document number (Motion 004) 62, 63, 64, 65, 66, 67, 68, 69, 71, 73, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 115

were read on this motion to/for SUMMARY JUDGMENT(AFTER JOINDER).

In Motion Sequence No. 003 of this action alleging breach of contract, Plaintiff 670 Broadway Owner LP (“Plaintiff”), moves for summary judgment on its Complaint. In Motion Sequence No. 004, Third-Party Defendant Paramount Group Property-Asser Management TRS LLC (“Paramount”) moves for summary judgment dismissing the Third-Party Complaint. Defendant Bond Immobilien LP (“Defendant”) opposes both motions.

Plaintiff is the former owner of a commercial building located at 0 Bond Street in Manhattan (“Building”). Paramount was the property manager pursuant to a 2015 agreement with Plaintiff. It is undisputed that Plaintiff and Paramount are related entities (NYSCEF Doc. No. 57, Schupp EBT, 24, 31-32), and they are represented by the same counsel in this action.

In March 2018, Plaintiff leased the Building’s ground floor and fourth floor to non-party Bandier NoHo LLC (“Bandier”). Pursuant to that lease (NYSCEF Doc. No. 53, Lease), the ground floor was to be used as retail space while the fourth floor was office space to be converted for use as a health and fitness center. Section 29.01 further provided: “In the event Landlord executes a lease for the entire rentable area of the 5th floor of the Building with SHG, Tenant shall, at Tenant’s expense but subject to reimbursement from Landlord as set forth below . . . construct and install a new elevator and fire stairwell within the existing lightwell connecting the Retail Premises and Office Premises” (*id.*). The amount to be reimbursed by Plaintiff for this potential elevator and stairwell work was \$750,000 (*id.* at § 23.03).

Plaintiff and Bandier amended the Lease on August 16, 2018 (NYSCEF Doc. No. 54, Amended Lease), whereby Plaintiff ratified its obligation to reimburse Bandier for the potential elevator and stairwell work “provided that Tenant notifies Landlord of its decision with respect to the construction and installation of a new elevator and fire stairwell within twenty four (24) months from the date hereof” and subject to certain other conditions (*id.* at § 5[a]). The amount to be reimbursed was also reduced from \$750,000 to \$600,000 (*id.* at § 5[b]).

In January 2019, Plaintiff sold the Building to Defendant for \$124,299,000. Section 6.3 of the parties’ Agreement of Purchase and Sale (NYSCEF Doc. No. 55, Purchase Agreement) sets forth Defendant’s obligations with respect to a number of outstanding leasing costs. That section specifically provides: “if Buyer, in its reasonable discretion, determines that . . . the

‘Bandier Allowance-Elevator/Stairwell’ work . . . is not required to be performed or cannot be performed . . . , then the amount of Six Hundred Thousand and 00/100 Dollars (\$600,000) with respect to the ‘Bandier Allowance-Elevator/Stairwell’ work shall be paid by Buyer to Seller no later than five (5) Business Days after such determination is made by Buyer” (*id.* at § 6.3[a]).

It is undisputed that this elevator and stairwell work was never performed (NYSCEF Doc. No. 56, 2). At some point after Defendant purchased the Building, Bandier stopped paying its rent, and in October 2020 vacated its leased space (Schupp EBT, 9, 16; NYSCEF Doc. No. 83, Bandier Settlement). On March 3, 2021, Defendant and Bandier entered into a settlement agreement which formally terminated Bandier’s Lease (*id.* at 11; Bandier Settlement). The settlement was negotiated on Defendant’s behalf by Paramount, who continued to serve as the Building’s property manager following the sale.

Plaintiff commenced this action in 2022, asserting one cause of action for breach of contract, alleging Defendant breached its obligation to pay Plaintiff \$600,000 in accordance with Section 6.3(a) of the Purchase Agreement. Defendant answered the Complaint and filed the Third-Party Action against Paramount, asserting one cause of action for tortious interference with contract. Plaintiff now moves for summary judgment on its Complaint seeking \$600,000 plus attorneys’ fees. Paramount likewise moves for summary judgment dismissing the claim against it.

On a motion for summary judgment, the moving party “must make a prima facie showing of entitlement to judgment as a matter of law, tendering sufficient evidence to eliminate any material issues of fact from the case” (*Winegrad v New York Univ. Med. Center*, 64 NY2d 851, 853 [1985], citing *Zuckerman v City of New York*, 49 NY2d 557, 562 [1980]). Should the movant make its prima facie showing, the burden shifts to the opposing party, who must then produce

admissible evidentiary proof to establish that material issues of fact exist (*Alvarez v Prospect Hosp.*, 68 NY2d 320, 324 [1986]).

A cause of action for breach of contract requires a plaintiff to demonstrate “the existence of a contract, the plaintiff’s performance thereunder, the defendant’s breach thereof, and resulting damages” (*Harris v Seward Park Hous. Corp.*, 79 AD3d 425, 426 [1st Dept 2010], citing *Morris v 702 E. Fifth St. HDFC*, 46 AD3d 478, 479 [2007]). The Court finds that Plaintiff has made its prima facie case of entitlement to summary judgment. The Purchase Agreement between the parties plainly obligates Defendant to pay Plaintiff \$600,000 if it is reasonably determined that the elevator and stairwell work is no longer required. It is undisputed that the work was never performed, and the Lease and Amended Lease which created the potential for this work has now been terminated, and the tenant has vacated. Based on the foregoing, Plaintiff has demonstrated that the work is no longer required, and therefore Defendant is required to pay Plaintiff per the Purchase Agreement.

Defendant fails to raise a material issue of fact which would require a trial. Defendant’s opposition focuses on the reasons the work was not performed: structural issues, a separate plan to connect the fourth and fifth floors in an ADA-compliant way and delays due to the Covid-19 pandemic. None of these reasons raise an issue of fact as to whether the work is or will ever be required based on the plain language of the parties’ agreement. Therefore, Plaintiff’s motion is granted as to its claim for \$600,000 based on Defendant’s breach of contract.

Plaintiff’s motion as to attorneys’ fees is denied. Plaintiff cites Section 23.19 of the Purchase Agreement, which entitles it to reasonable attorneys’ fees under the circumstances, but fails to submit any evidence as to the amount of fees incurred or the reasonableness thereof (*see Jones Law Firm, P.C. v Peck*, 227 AD3d 443 [1st Dept 2024]).

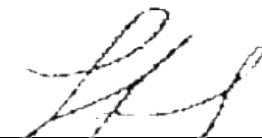
Paramount also moves for summary judgment dismissing the claim for tortious interference with a contract asserted against it by Defendant. To succeed on this claim, a party must demonstrate the existence of a valid contract between itself and a third party, the defendant’s knowledge of the contract and intentional procurement of the third party’s breach of the contract without justification, an actual breach, and resulting damages (*Valkyrie AI LLC v PriceWaterhouseCoopers LLP*, 233 AD3d 460, 461-462 [1st Dept 2024]). Defendant maintains that Paramount tortiously interfered with the Purchase Agreement by engaging in negotiations relating to Building construction and Bandier’s lease termination in a way that would ensure that Defendant would need to reimburse Plaintiff for the \$600,000. However, Defendant presents no evidence that Plaintiff actually breached the Purchase Agreement, or that Paramount did anything to intentionally procure such a breach. Therefore, Paramount’s motion is granted, and the Third-Party Complaint is dismissed in its entirety.

Accordingly, for the reasons set forth herein, it is hereby

ORDERED that Plaintiff’s motion for summary judgment is granted and the Clerk shall enter judgment in favor of Plaintiff and against Defendant in the amount of \$600,000, together with statutory interest from March 10, 2021, the date of the breach; and it is further

ORDERED Paramount’s motion for summary judgment is granted and the Third-Party Complaint is dismissed.

All other relief sought is denied. This constitutes the Decision and Order of the Court.

<u>5/1/2026</u> DATE	 LORI S. SATTLER, J.S.C.	
CHECK ONE:	<input checked="" type="checkbox"/> CASE DISPOSED	<input type="checkbox"/> NON-FINAL DISPOSITION
	<input checked="" type="checkbox"/> GRANTED <input type="checkbox"/> DENIED	<input type="checkbox"/> GRANTED IN PART <input type="checkbox"/> OTHER
APPLICATION:	<input type="checkbox"/> SETTLE ORDER	<input type="checkbox"/> SUBMIT ORDER
CHECK IF APPROPRIATE:	<input type="checkbox"/> INCLUDES TRANSFER/REASSIGN	<input type="checkbox"/> FIDUCIARY APPOINTMENT <input type="checkbox"/> REFERENCE