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Hughes Hubbard Settles Manhattan Condo Dispute for Waverly Properties

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After three years of litigation, Hughes Hubbard & Reed successfully negotiated a settlement for Waverly Properties LLC in its breach of contract suit against the developer, general contractor, engineers and architect of three multimillion dollar Manhattan condominium units riddled with expensive and dangerous construction defects. Terms of the settlement, achieved in July, are confidential.

Waverly, seeking to recover more than \$2 million in a down payment, plus damages, filed suit in 2009 after discovering a host of structural problems with three luxury apartments it had contracted to purchase in a 12-story condominium building in Manhattan's upscale West Village neighborhood. Waverly had closed on two 6th floor units and was in the process of closing on the penthouse unit when Hughes Hubbard attorneys discovered the defects.

In the suit, filed in the Southern District of New York, Waverly said the defendants advertised the units as "high-quality" and claimed "attention to detail is paramount," but failed to reveal problems with the heating, ventilation and air conditioning system, plumbing, staircases, roof terrace and electricity, among other things.

"Unbeknownst to plaintiff, units were defectively designed, renovated and constructed and possess substantial structural, mechanical and design defects, a number of which involve life-safety issues," conflicting with New York City's building codes, the offering plan for the condominium, various manufacturers' specifications and "good and workmanlike local standards," the complaint read.

Peter Sullivan, Tom Furst, Shep DiCesare, Morgan Stecher and Ibert Schultz represented Waverly, with paralegal assistance from Michaela McDermott.

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