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Jehovah's Witnesses sell first property for \$7.1M

Price was slightly under the sum that the religious order had sought when it put the property on the market along with seven other buildings last year.

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By [Amanda Fung @amandafung](#)

January 3, 2012 1:32 p.m.

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37

The first of several properties in Brooklyn Heights that were recently put on the market by the Jehovah's Witnesses has been sold. The price paid was \$7.1 million, slightly under its asking price, according to Massey Knakal Realty Services, the brokerage that was retained to sell three of the Witnesses' buildings valued at a total of \$18.45 million in the neighborhood.

The five-story, 20-unit elevator building at 50 Orange St. was sold in an all cash deal, said Robert Knakal, chairman of the brokerage. The sale closed on Dec. 13. The Jehovah Witnesses' business arm, the nonprofit Watchtower Bible and Tract Society of New York, bought the property for an undisclosed sum in 1988 and used it as a residence for the members of its religious order. Last year, the group, which is thinking about moving its headquarters upstate, decided to sell the property along with seven other buildings, ranging from a carriage house to a seven-story apartment building.

The new owner of 50 Orange St. was not disclosed. A spokesman for Jehovah's Witnesses confirmed the sale, but referred further comment to Mr. Knakal.

"The building was delivered vacant and in exceptional condition," said Mr. Knakal. "The sale price was in line with expectations."

The residential building, which was renovated in 2006, had an asking price of \$7.4 million and had been on the market since April, the same time two other properties at 183 Columbia Heights and 161 Columbia Heights in the neighborhood went up for sale. According to Mr. Knakal, sale contracts for the two other properties have also been sent out. 183 Columbia, a 13-unit, seven-story apartment building with 10-foot ceilings, has an asking price of \$7.1 million and 161 Columbia Heights, a seven-unit apartment building with one rent stabilized tenant and two rent controlled tenants, has an asking price of \$3.5 million.

The Jehovah's Witnesses, who have called Brooklyn their home since 1909, are the largest landlord in the Brooklyn Heights area. The group has accumulated 34 properties totaling 3.2 million square feet over the course of two decades and created a self-sustaining community in the Brooklyn area. [The Jehovah's Witnesses have been known to keep their real estate holdings in mint condition and all of its holdings are expected to attract a slew of buyers.](#)

The group decided to put eight of its buildings up for sale last summer as it considers a move upstate. In 2009, it bought a 250-acre forested site in Warwick, N.Y., and soon after began to pursue plans to build a campus there. While the group declined to comment on its Brooklyn exit and the sale of the rest of its properties, observers said their departure is inevitable.

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Reader's Comments

Kelly wrote on 01/03/12 at 3:18 PM

The Watchtower corporation has a volunteer army of trained construction craftspeople to build and a real estate team to sell and flip these tax free projects. In it's early years Watchtower had scorned the Catholic Church for it's grand opulent cathedrals and now they are desiring the same.

[REPLY](#)

Kelly wrote on 01/03/12 at 3:19 PM

The Watchtower is fraud and deceit,they payed no taxes and ripped off followers with grandiose end of the world prophecies

[REPLY](#)

John wrote on 01/04/12 at 2:58 PM

selling a luxury hotel? is "desiring" "grand opulent cathedrals"? People need to think before chat. The best way is to be quiet.

[REPLY](#)

Danny wrote on 01/04/12 at 3:33 PM

The Watchtower Society is filthy rich and getting richer. Nobody knows where the money goes. Ask any Jehovah's Witness if he ever sees a financial statement.

[REPLY](#)

Danny wrote on 01/04/12 at 3:39 PM

.The 'agreement' 'prophecy' was that Armageddon would come long before 2012 and we would not need the monies we gave to the Watchtower for our own retirement savings...
I am now 55 in poor health and would like my money back now

[REPLY](#)

David wrote on 01/04/12 at 8:29 PM

Good for them. They took over buildings no one wanted and made them of value to Brooklyn. The ones who volunteered to help with the clean up and work involved must be happy. After all, the saying goes God loves a cheerful giver. Now when they move to another place, the ones who are here whining about their health and wanting money will have something new to complain about.

[REPLY](#)

Danny wrote on 01/04/12 at 11:52 PM

EVERY JW I know my age/background is 'complaining' about health and no retirement savings there are a million of us.It's explosive situation!

[REPLY](#)

Kelly wrote on 01/05/12 at 7:32 AM

I do have sympathy for the low-level Watchtower lackeys who are merely a brainwashed, unpaid workforce

[REPLY](#)

Kelly wrote on 01/05/12 at 7:33 AM

The 'man behind the curtain' is the wizard of outside legal and financial agents that provide counsel for the Watchtower society corporation

[REPLY](#)

Jon wrote on 01/05/12 at 11:22 AM

If some commenting here think that the watchtower is so rich and and corrupt, why don't you report them to the IRS and see how much you get laughed at by them. The IRS has checked them out a number of times.

[REPLY](#)

Kelly wrote on 01/05/12 at 1:17 PM

It's not an IRS thing it's a fleecing the flock 'God thing' like Scientology,The WT is being scrutinized in the USA for vending tax loopholes.

[REPLY](#)

David wrote on 01/05/12 at 1:31 PM

Again, you provide empty words and nothing in the way of proof.In the USA, we call that exaggerated claims.

[REPLY](#)

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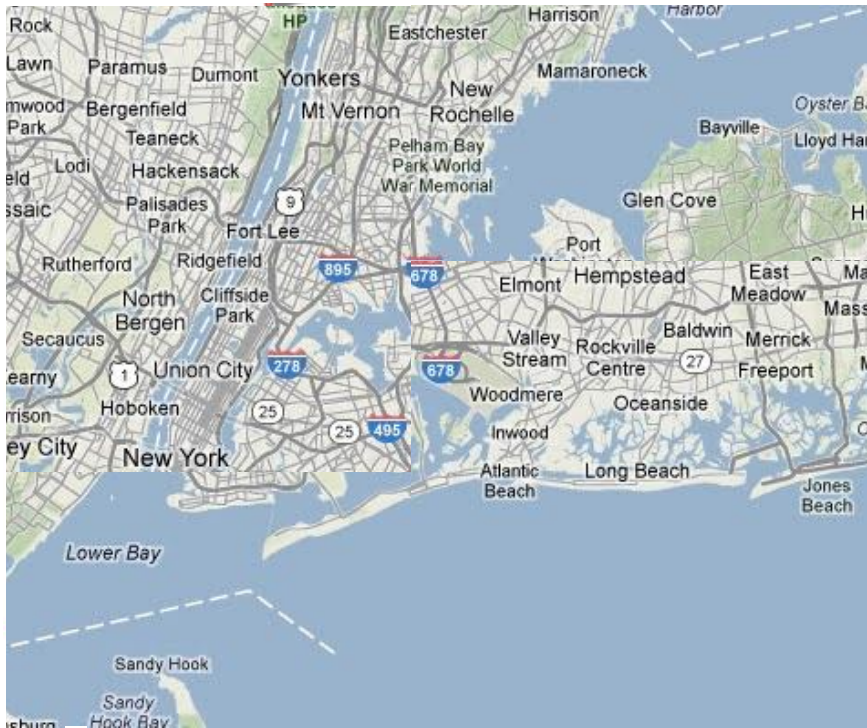


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