



## NBA veteran suffers big loss on NJ condo sale

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Atlanta Hawks center Jason Collins sold his North Bergen condo — fully stocked with electronics and furniture — at a 58 percent loss this week, according to New Jersey Multiple Listing Service data.

Collins sold the 2,400-square-foot duplex penthouse he owns in the Mirabelle on the Hudson, at 8125 River Road, for \$700,000 — exactly \$1 million less than he paid for it in 2005, when it was a new development. He bought it when played for the New Jersey Nets, but has since signed with the Atlanta Hawks and settled on a home in that area.

“The real estate bubble hit everyone, [Collins] included,” said Joshua Baris, the Coldwell Banker agent who listed the property. “People made decisions based on the market at the time, and he obviously took a big loss, but he handled it gracefully.”

The Mirabelle is home to several other celebrities, and the rapper and reality TV star Ice-T lives two units down, according to a source with knowledge of the building.

Collins commissioned Baris through a mutual acquaintance, and Baris said it was “awkward” to tell the 7-footer what he realistically thought the apartment would sell for. Baris listed it in June for \$788,000.

“It was priced like a short sale. But for him to hold on to a property that wasn’t going to increase anytime soon was a liability,” Baris said. “So he cut his losses.”

After six-and-a-half years with the Nets, Collins was traded away in 2008, and spent short stints with two teams before signing with Atlanta in 2009. He has spent the last three years of his career there and lives in the area. With the sale, Baris said Collins can return his focus to getting rebounds on the court, rather than waiting for rebounds in North Jersey’s real estate market.

“My clients took advantage of the current market and received a great deal,” said Gershon Adjaye, the Keller Williams NYC agent who represented the buyer. “All the furnishings and electronics were included. A ‘pack-a-suitcase-and-move-in’ style purchase.” Adjaye, who has licenses in New York and New Jersey, would not disclose the buyer’s identity.

Collins sold the three-bedroom, three and a half-bathroom unit fully furnished because it didn’t make sense for him to get his belongings to Atlanta, Baris said. The Stanford graduate has earned \$31.5 million dollars in his 10-year NBA career, according to [Basketball-Reference.com](#).

Collins could not be immediately be reached for comment.

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