

August 23, 2017
TheRealDeal.com

THE REAL DEAL

NEW YORK REAL ESTATE NEWS

Skyline Developers scoops up vacant Midtown site for \$83M


Land allows for up to 150K buildable sf

By Kathryn Brenzel
Impressions 31,000



12-18 West 55th Street and Orin Wilf (Credit: Google Maps and Michael McWeeney)

August 23, 2017
TheRealDeal.com

 rin Wilf's Skyline Developers just purchased a vacant site next to the Peninsula Hotel for \$83 million.

The company, the New York subsidiary of Garden Homes Development, purchased 12-18 West 55th Street from Cornerstone Properties, the New York Post reported. The property could host up to 150,000-square-feet of mixed-use construction.

Back in 2006, Lincoln Property Company planned to build a new condo hotel on the site after purchasing 22,300 square feet of air rights for \$4.3 million. Cornerstone was Lincoln's partner on the project at the time.

Skyline also owns adjacent properties at 20 West 55th Street and 13-15 West 54th Street, better known as the Rockefeller Townhouses, where the company's office are located. The company is completing a 24-story luxury rental project at 1050 Sixth Avenue in the Garment District. Last year, the company landed \$100 million to refinance its 23-story office building next-door to the rental building. [NYP] — *Kathryn Brenzel*

<https://therealdeal.com/2017/08/23/skyline-developers-scoops-up-vacant-site-for-83m/>