

REAL ESTATE WEEKLY

Selling Points: Skyline Developers Buys Plaza District Site, Acadia Sells Inwood Building

By REW
Impressions 30,000



HFF

Skyline Developers buys Plaza District site

Holliday Fenoglio Fowler announced the \$83 million sale and acquisition financing of 12-18 West 55th Street, an 8,000 s/f development site located adjacent to the University Club and Peninsula Hotel in the Plaza District.

The HFF team marketed the property on behalf of the seller, a partnership between Barings and Lincoln Property Company, and procured the buyer, Skyline Developers, the New York affiliate of Garden Homes Development.

Additionally, HFF worked on behalf of the new owner to secure acquisition financing.

The site sits less than 200 feet west of the Fifth Avenue retail corridor near the Museum of Modern Art, Broadway Theater District and Central Park.

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“This was an important purchase for us considering we own the adjacent properties. We are in a prime Midtown location just steps from The Peninsula Hotel and major retail brands from across the globe,” said Orin Wilf, president of Skyline Developers. “We have yet to determine what the site will be, but it will be something unique that blends in with the surrounding neighborhood. It is a unique site that allows flexibility; we can develop residential, office and retail concepts,” said Orin Wilf, president of Skyline Developers.

Just south of the site are The Rockefeller Townhouses, 13-15 West 54th Street , two identical five-story Beaux Arts mansions built in 1896 and now owned by Skyline Developers. It has its company offices in one of the two five-story buildings, which are connected by an eight-story glass atrium to 20 West 55th Street, a 13-story office building.

The HFF team included senior managing director Andrew Scandalios, managing director David Giancola and senior director Geoff Goldstein.

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<http://rew-online.com/2017/09/22/skyline-plaza-district-acadia-inwood/>