

CITYREALTY

## "Future Home of Upscale," Skyline Developers Unfurl Banners for Prime Midtown Site

By Ondel Hylton  
Impressions N/A



*Google Earth view showing location of 12-18 West 55th Street (CityRealty)*

At the epicenter of Manhattan high-end real estate, Orin Wilf's Skyline Developers is planning a new development from a long-fallow lot at 12-18 West 55th Street. Sited just off Fifth Avenue, the lot is surrounded by trophy towers such as the Peninsula Hotel next door, 712 Fifth Avenue, the Crown Building and Trump Tower.

Last year, the New York Post reported that Skyline closed on the site last summer for \$83 million, roughly \$600 per square foot. JD Carlisle Development, who is also developing a new tower at 132 Madison was the site's previous owner.

While Wilf told the Post, nothing will be officially started until late 2018, workers and equipment can now be seen milling about the cleared lot. Recently-installed signage

February 27, 2018

CityRealty.com

emblazons the construction fence, hailing the property as “The Future Home of Upscale.”



*(CityRealty)*

Construction permits have yet to be filed and it remains to be seen what Wilf will be building. “The development team is currently “brainstorming” options it has dubbed “A through F,” so the future architect will depend on the final mix of retail, commercial, residential and/or hotel,” Wilf tells the Post. The new banners say the property holds a 150,000-square-foot flagship opportunity to host office, retail, and/or hospitality space. Residential uses are not listed in the new signage.

Skyline is also finishing construction of ML House at 1050 Sixth Avenue, a 65-unit high-end rental overlooking Bryant Park, and told the paper, “In New York, it’s easier to do one [project] at a time.”

The project’s 150,000-square-foot potential incorporates air rights from 10 West 55th Street, 7 West 54th Street, 9 West 54th Street and the Rockefeller Apartments at 24 West 55th Street.

Prior to demolition several years ago, the lot held four turn-of-the-century townhouses whose architectural details were stripped away, likely in an effort to prevent landmarking. In 2007, Lincoln Property Company of Dallas proposed to build a condo-hotel (a la The Dominick/Trump Soho) at the site that would have assembled 54 units spread across 22 floors.

February 27, 2018  
CityRealty.com



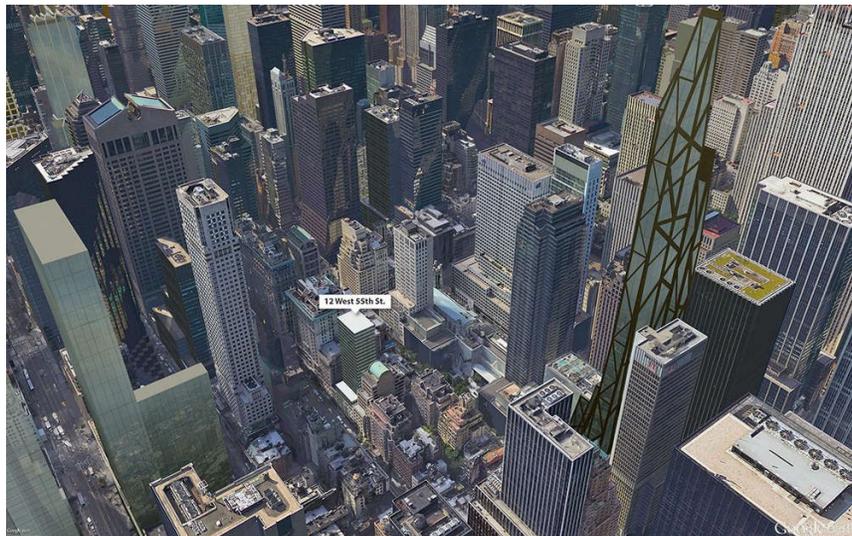
Wilf told the Post that we should not count on any tower rivaling those on “Billionaires’ Row” but rather they will build something “appropriate for the site.” Further down the block is the I.M. Pei-designed mid-rise named The Centurion which stands 17 floors

February 27, 2018

CityRealty.com

and has 48 condos. Seven apartments are for sale in the building that comes in at an average of \$3,199 a foot. There is a one-bedroom for \$2.98 million and two-bedrooms start at \$2.475 million.

One block north on 56th Street is an even larger assemblage owned by Sheldon Solow. The octogenarian billionaire is seeking to build a 54-story condo and hotel tower designed by Skidmore Owings & Merrill (SOM). However, several commercial tenants are refusing to vacate the building slated to be demolished.



*Google Earth aerial showing location and placeholder at the site of 12-18 West 55th Street (CityRealty)*

<https://www.cityrealty.com/nyc/market-insight/features/future-nyc/quotfuture-home-up-scalequot-skyline-developers-unfurl-banners-prime-midtown-site/16142>