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Cushman & Wakefield and Lee & Associates arrange \$8 million sale of 53,097 s/f development site

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Great Neck, NY Cushman & Wakefield (C&W) has arranged the sale of 212-230 Middle Neck Rd., a 53,097 s/f residential development site, The Rose. The final closing price is \$8 million, equating to \$142 per buildable s/f.

Daniel Abbondandolo, Robert Koppersmith, Dimitri Mastrogiannis of C&W represented the seller, GN Properties, LLC, in this transaction. Kelly Koukou and Bradley Diamond of Lee & Associates represented the buyer, McKinley Homes.

“This site is one of several ground-up projects in the Great Neck region,” said Abbondandolo. “With approved plans in place, The Rose will serve as a catalyst for surrounding sites looking to break ground.”

212-230 Middle Neck Rd. has approved development plans in place to feature a three-story residential building with 40 units, ranging from one- to three-bedrooms, with on-site parking.

The blueprints feature a range of amenities including storage, a laundry room, exercise facility, rooftop lounge and large deck area.

The development boasts an Olympic-sized swimming pool, four all-weather tennis courts, three Har-Tru courts, a marina and dock area, baseball and soccer fields, basketball and handball courts and children’s playground.

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