



HFF closes \$42.8 million sale of 140 West 28th Street in Manhattan

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HFF has closed the sale of 140 West 28th St., a 7,538 s/f, mid-block development site in the Chelsea neighborhood.

HFF marketed the development site exclusively on behalf of the seller, Sovereign Partners, LLC. The purchase price of the site was \$42.8 million.

The development site is located at 140-144 West 28th St. between 6th and 7th Aves. close to the Chelsea High Line, Chelsea Piers, Hudson River Park, Herald Sq. and Penn Station. The property is zoned for a maximum of 144,876 s/f of development rights.

The HFF investment sales team representing the seller was led by senior managing directors Andrew Scandalios and Jose Cruz, managing directors Jeffrey Julien and Kevin O'Hearn and director KC Patel.

Sovereign Partners is a privately held real estate investment organization that specializes in the acquisition of quality assets throughout the United States. Sovereign's real estate team draws on a deep knowledge of real estate fundamentals and capital markets to acquire properties throughout the country. With interests in over six million square feet of property, Sovereign Partners has demonstrated its ability to identify and finance promising opportunities.

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