



HAP breaks ground on "HAP 5" project

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HAP Investments along with designer Karim Rashid broke ground on 329 Pleasant Ave., to be known as "HAP 5."

The site is located one block east of First Ave. and 117th St. in East Harlem, in one of the most rapidly transitioning neighborhoods in the city. "HAP 5" will be comprised of an eight-story building, containing 20 apartments. The project will be designed by Rashid and Architect Wasa.

"HAP 5 is destined to be a unique residential building and a great addition to this East Harlem neighborhood. We look forward to progress on construction and are excited to again partner with Karim Rashid on creating another premier N.Y.C. property," said Eran Polack, CEO, HAP.

The project is located close to CUNY's Hunter College Silberman School of Social Work, leading commercial and entertainment centers, including Manhattan's biggest shopping mall, trendy restaurants and coffee shops, some of the best preschools in Manhattan, the Robert F. Kennedy Bridge and the FDR highway.

HAP Investments has been very active in Upper Manhattan and the East Harlem areas with properties including: 419 East 117th St., 247-249 East 117th St., 2338 2nd Ave., and 1655 Madison Ave.. In addition, the company purchased a major development site at 215-219 West 28th St. in New York City's Chelsea neighborhood and now will develop 329 Pleasant Ave. Most recently, HAP is in contract to purchase a development site at Journal Sq. in Jersey City, N.J., to be known as "HAP Tower."

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