



AKA plans to market select condo residences at AKA Sutton Place pending AG approval

December 09, 2014 - Front Section

AKA, luxury extended stay residences, today announces the expansion of the brand and its plans to market select residences as condominiums for sale at its AKA Sutton Place property, located at 330 East 56th Street, pending the offering plan's approval by the attorney general's (AG) office. The move is a natural extension of the brand's continued growth as it strives to provide its clientele with more ways to experience the AKA lifestyle.

"Expanding the AKA experience to include condominiums is a natural extension of the brand; it's something many of our loyal customers have asked for over the years," said Larry Korman, president of AKA. "AKA Sutton Place will offer the opportunity to become an integral part of our distinguished AKA collection, through a unique ownership of luxury residences, in one of the most revered neighborhoods in New York City."

AKA, a division of Korman Communities, owns and operates eight luxury serviced properties in prime locations across the US, NYC (4), Philadelphia, Beverly Hills, DC) and in London, has retained Brown Harris Stevens Development Marketing as the property's exclusive marketing and sales team. As residences and some common areas are renovated and upgraded, AKA Sutton Place will remain open and continue to operate as a luxury, extended-stay property offering stays of 30 days or more.

Once the Offering Plan is accepted by the AG, sales are expected to launch in tandem with an exclusive, innovative AKA offering in early 2015. Upon completion of sales, AKA Sutton Place will continue to operate as luxury long-stay serviced residences.

Over the past several years, AKA has established itself as a leader in the luxury extended stay category, attracting a distinctive and loyal clientele that have or want to be in a different place for an extended period of time, whether for filmmaking, business, leisure or a lifestyle transition.

AKA has continued to grow since its inception in 2005, adding new locations in prime Beverly Hills, London and New York City neighborhoods in the past two years. The brand anticipates maintaining this momentum as it continues to explore opportunities, across the globe, for expansion.

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