



Carillo of HKS Real Estate Advisors and Tapper of Lee NYC negotiate 99-year leasehold

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Manhattan, NY Peter Carillo, principal/senior managing director of HKS Real Estate Advisors and Ben Tapper, senior managing director of Lee & Associates NYC (LeeNYC), have negotiated a 99-year leasehold at 777 Eighth Ave., between West 47th and West 48th Sts.

Carillo and Tapper represented the property owner, 777 Eighth LLC, and Joseph Genovese of Lee Odell Real Estate represented the tenant, TSGl Eighth Avenue LLC, a developer who plans to build a 200-key hotel. This is the second leasehold the team has created for this owner in this neighborhood in the last three years.

“Located only one block from the heart of Times Sq., this development opportunity is ideally situated for hotel use, with numerous shopping, dining, and theater options within walking distance,” said Tapper.

“We were very excited to negotiate this transaction as we believe the hotel will perform exceptionally well in this location, and working with the team from TSGl was an absolute pleasure,” said Carillo.

Surrounding flagship and destination shopping options include H&M, Forever 21, MAC Cosmetics, and M&M’s World store. 777 Eighth Ave. is near the A, C, E, N, R, W, and 1 subway lines.

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