



## **HKS Real Estate Advisors has completed the sale of a development site at 360 West 52nd St.**

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Peter Carillo

Manhattan, NY HKS Real Estate Advisors announced the successful sale of the development site at 360 West 52nd Street for \$3.35 million (\$362 per s/f). This transaction, led by Cadence Development in partnership with HOH Capital Partners and Deal Lake Capital, marks a significant expansion for the Hell#39;s Kitchen neighborhood.

Cadence Development, under the leadership of Howard Glatzer, purchased this site following a prior acquisition this year of the adjacent 354 West 52nd St. site, which was also brokered by HKS Real Estate Advisors – ultimately allowing them to combine both properties to enable the development of luxury condominiums.

The new development, situated near Times Square, the Theatre District, and Hudson Yards, will contain 32 units and span seven stories. The property will also feature a fitness facility, a residents#39; lounge and workspace with a walkout terrace, and many units with dedicated home offices and private outdoor spaces. It will also have a unique and expansive private garden. The project has 93 feet of frontage and a 20-foot-wide private main entrance on 51st St.

Peter Carillo, principal and senior managing director of HKS Real Estate Advisors, represented both the purchaser and seller in this transaction. He highlights the unique opportunities presented by this development, stating "this prime location offers an unparalleled opportunity. Cadence Development#39;s foresight to anticipate the scarcity in the market by 2027, positioning them perfectly for delivering exceptional value. Their commitment to crafting luxury spaces in the epicenter of Manhattan is a testament to their understanding of market dynamics and their bold vision for the future."

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