

July 11, 2013

Sales Beat

Two Harlem Development Sites Sell for \$6.6 Million, Hotel Could Rise

By Billy Gray

ABS Partners Real Estate announced yesterday that it had closed the sale of two Harlem development sites in a \$6.6 million transaction. The sites are located at **412-422** and **423-429 West 126th Street**, and both were rezoned under the recent West Harlem Rezoning Initiative.

Steven Hornstock and **Justin Strizzi** led an ABS team that represented the seller and buyer, a New York-based Chinese development company. **Alan Cohen** and **Adam Maxson** of ABS also worked closely on the deal.

“These sites attracted a very competitive bidding process with many qualified buyers submitting viable offers,” Mr. Hornstock said in a prepared statement. “The rezoning was a significant factor encouraging interest in the deal as well as the proximity to the newly expanded Columbia campus. Plans for this site, which is zoned for commercial, residential or community facility use, are presently being developed and could include a hotel.”

The sites are located just north of Columbia main campus and are also a short walk from an on-the-market retail block where restaurateur **Danny Meyer** has mulled his first Harlem eatery, as *The Commercial Observer* first reported last month.



Credit: ABS



200 Park Avenue South, 10th Fl, New York, NY 10003-1503
T (212) 400-6060 • F (212) 400-9494
www.absre.com