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## IN THE NEWS

# **CBC Hunter Phoenix Retained as Owner's Rep for 505 Fulton**

The asset management division of Coldwell Banker Commercial (CBC) Hunter Phoenix has been appointed Owner's Representative to oversee the construction of a new two-story glass and steel development, comprising approximately 130,000 square feet, and the renovation and conversion of the adjacent landmark building into a combined mixed-use property at 505 Fulton Street in downtown Brooklyn.

Located at Fulton and Bridge Streets, the project is near the entrance to the Fulton Street Mall, across the street from Macy's and close to MetroTech Center and the Atlantic Yards.

Swedish fashion manufacturer and store chain H&M has already signed on as the anchor tenant in one of the buildings for its first foray into the borough.

Working as Owner's Representative for developer United American Land (UAL), owned by the Laboz family, CBC Hunter Phoenix will be responsible for oversight of the construction all the way through leasing and continuing on to asset management of the two properties. The architect for the project is Greenberg Farrow, general contractor is OTCA/BDD-JV and engineers include Lilker Associates, Langan Engineering and OJR.

"This is a project that will be instrumental in changing the area by attracting a much broader cross-section of shoppers and businesses," says Barry Pincus, President of the division. "The developers, who are considered Soho pioneers, have a long track record for helping transform neighborhoods."

505 Fulton Street is one of several projects the principals of CBC Hunter Phoenix have worked on for this developer. Currently, they are working on UAL's Gwathmey Siegel-designed luxury condominium Soho Mews at 311 Broadway, a project for which they were responsible for oversight of construction through marketing, management and sales. Completion of 505 Fulton Street is being planned for spring 2012.

