Hengxing buys 39-02 Janet Plac in Flushing, NY for $45m

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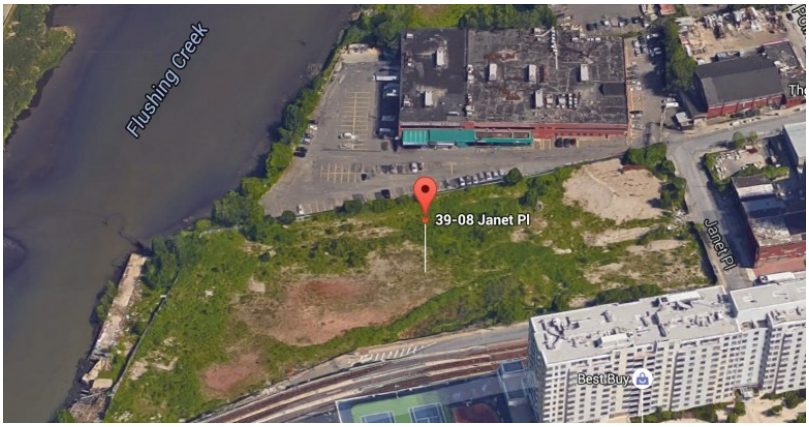
CIJ USA

Documents attached:



United Construction and Development Group has disposed of a portion of undeveloped land at 39-02 Janet Place in Flushing for $45 million. Located on the waterfront of the Flushing River at 39-08, the site is part of a larger four acre assemblage that the seller bought for $100 million in September of 2016. The city had approved the architectural and construction plans for a five-tower, mixed-use development designed by architect Ismael Leyva for the site. Under those plans the scheme called for a complex called River Park Place spanning 757,000 sqf which included 450 apartments across 395,000 sqf, 313,000 sqf of commercial space (hotel and retail), a 7,500 sqf community space and 1,000 parking spaces. The buyer was Hengxing LLC, a Queens-based company that lists Yuzhuo Yu as its signatory.