

THE REAL DEAL

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Kuafu's MiMA condos to be priced from \$1M to \$6M

Project being rebranded as Manhattan View at MiMA

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By *Katherine Clarke*

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The view from the MiMA residences

Kuafu Properties and Shanghai Construction Group America, the U.S. arm of one of China's leading construction companies, are gearing up to launch sales at 1 MiMA Tower this spring.

Prices for the 151 units at 460 West 42nd Street will range from \$1 million to over \$6 million, according to a new teaser site going live Friday. The condos, which span the 51st through 63rd floors of the building, will also be rebranded as Manhattan View at MiMA, the

website shows.

The total sellout is pegged at \$414 million, *The Real Deal* previously reported.

Kuaifu is the latest in a string of developers who've eschewed the top end of the luxury market in favor of appealing to buyers shopping for properties starting at just \$1 million. The strategy is said to be a bid to attract overseas buyers, including investors from China, Malaysia and Singapore, who have a yen for those price points.

Among the other developers pricing in that range is Gary Barnett's Extell Development, which is offering condos for between \$1 million and \$3 million at its new One Manhattan Square project on the Lower East Side in an effort to pull in Asian buyers.

Kuaifu [acquired the apartments](#) from the Related Companies and TIAA-CREF for \$260 million last year. Related continues to operate the lower floors of the 63-story building as rentals.

Kuaifu declined to comment further on the condos. The firm, which is backed by Chinese private equity money, recently paid \$300 million for an assemblage on the Upper East Side where it is planning a large residential project.

Tags: [Kuaifu Properties](#), [mima](#), [Shanghai Construction Group](#)