

Construction finally starts on SPURA mega-project

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Excavation work at Site 2 of the SPURA project is underway, above. This site will be home to the future tallest building of the development project, and will also house the relocated Essex Street Market.
Photo by Yannic Rack

BY YANNIC RACK | Most of the 10 lots that make up the \$1 billion SPURA redevelopment project currently underway on the Lower East Side have been lying dormant for decades.

But last month, construction work finally began on the first two sites, between Delancey and Grand Sts., after the developers closed on the construction financing at the end of June.

The 1.65-million-square-foot project, dubbed Essex Crossing, will add 1,000 housing units to the Seward Park Urban Renewal Area over the next decade and also create a new home for the historic Essex Street Market, as well as a shopping and entertainment corridor along Broome St.

Isaac Henderson is a senior project manager at L+M Development Partners, one of the companies that make up Delancey Street Associates, the consortium created to build the entire project (the other two are BFC Partners and Taconic Investment Partners). Last week, in an interview with The Villager, he gave a progress report.

The first two sites that are now commencing “full-speed ahead,” according to Henderson, are Numbers 2 and 5, located at the southeast corner of Delancey and Essex Sts. and the northwest corner of Clinton and Grand Sts., respectively.

“It’s basically a nine-year construction period, but a large portion of it starting right now,” he said.

Both building sites will have around 200 rental apartments each, with half of these affordable (the same is true across the entire project), and also house a range of commercial tenants. At Site 2, a 24-story building, a Regal movie theater will share space with the new and bigger home of the Essex Street Market, as well as the “Market Line,” a 100,000-square-foot food-oriented market space.

“For the last four or five weeks we’ve been in the process of doing soil removal and beginning the foundation work there,” Henderson said.

He also revealed that the new Essex Street Market, which is getting up to 10 new tenants and will open in 2018, won’t have its own subway entrance inside the building as previously hoped.

“There’s a subway station right now, it’s going to remain in the same location,” Henderson said. “But the subway will not have direct access to the market. Financially, it wasn’t feasible for everybody to make that happen.

“At the end of the day, you’re still going to see that there’s a giant, exciting new market right off the subway,” he added. “And hopefully that will entice people to go in.”

In addition, at Site 5, there will be a number of retail uses that haven’t been finalized yet, most likely a gym and a supermarket, according to Henderson.

Right now, they’re still in the process of beginning early foundation work and completing the demolition of the last remaining building on the project site. Henderson said that, over the next few weeks, they would complete the razing and then proceed with foundation and construction work in September.

The two sites are part of the project’s first of three phases, which encompasses 1 million square feet, or roughly half of the overall development.

Phase one also includes a 55-unit building where apartments will be for sale, with one-fifth of them affordable, according to Henderson.

“We’re looking to close and acquire the property [from the city] in early to mid-December and begin work full-speed ahead during that period of time,” he said.

This new building, slated for Site 1, currently a small parking lot at the northeast corner of Broome and Ludlow Sts., will also be the home of a Splitsville bowling alley and a “cultural facility,” yet to be determined. The Pittsburgh-based Andy Warhol Museum originally planned to occupy the 10,000-square-foot space but bowed out of the project earlier this year.

“We’re currently looking for a replacement,” Henderson said.

The last site where construction is set to kick off this year is Number 6, the easternmost lot at the northeast corner of Broome and Clinton Sts.

“That’s going to be 100 units of affordable senior housing, and we hope to begin construction on that in late September, early October,” Henderson said, adding that they are also hoping to attract a medical facility to the building.

The rest of the sites, three of which are north of Delancey St., are not scheduled for construction until 2017. Site 9, the current home of Essex Street Market, north of Delancey St., can’t be developed until the market has relocated to its new home.

Similarly, Site 10, the northernmost lot on Essex St. in the project area, currently houses the Community Health Network, which holds a lease on the building for another five years.

But the buildings on the four lots that make up phase one will all be open long before 2024, the prospective completion date for the last of the developments.

“Roughly in the next 30 to 36 months, all those buildings should come online,” Henderson said.