

## Revealed: Plans for massive Essex Crossing LES development

*L+M, Taconic and BFC will be looking for financing starting early next month*

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*Renderings for four new buildings at Essex Crossing on the Lower East Side*

The developers of Essex Crossing — a 1.9 million-square-foot mixed-use project proposed for a long-vacant lot on the Lower East Side – have unveiled new plans for four buildings and are planning to start demolishing existing structures on the site, formerly known as the Seward Park Urban Renewal Area, by early next month.

Representatives from Delancey Street Associates, [a joint venture that includes L+M Development Partners, BFC Partners and Taconic Investment Partners](#), are close to securing enough commercial leases to begin the financing of the project, according to Capital New York. Delancey has signed one tenant so far, [a 15-year contract with Regal Entertainment Group](#) to operate a 14-screen movie theater at the corner of Essex and Delancey Streets.

The residential buildings will all include affordable units. The project will also be home to an [Andy Warhol museum](#).

The project is being described as one of the largest urban renewal projects in the city's history. [\[Capital NY\]](#) — *Claire Moses*