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(photo credit: QuallsBenson)

202 Broome Street Tops Out at Essex Crossing

14-story building will house Class A office space, luxury condominiums, ground floor retail and a section of The Market Line



New York, NY (October 15, 2019) — Delancey Street Associates (DSA) today announced the topping out of 202 Broome Street, a 14-story mixed-use building that will include 175,000 square feet of Class A office space, 83 luxury condominiums and 34,500 square feet of retail space, which includes a portion of The Market Line, as well as the Broome Street Gardens, an indoor park. Essex Crossing is being developed by DSA, which comprises BFC Partners, L+M Development Partners, Taconic Investment Partners, the Prusik Group and the Goldman Sachs Urban Investment Group. The CetraRuddy-designed 202 Broome is the seventh of nine Essex Crossing sites to top out and anticipates a completion in late 2020. Construction of 202 Broome was financed through a \$260 million acquisition and construction loan from Square Mile Capital

Management. 202 Broome Street is the final building of Essex Crossing's second phase to reach the topping out milestone.

"With luxury condominiums, groundbreaking Class A office space, The Market Line and Broome Street Gardens all under one roof, 202 Broome Street will be one of Essex Crossing's most dynamic sites," **said Charles Bendit, Co-CEO of Taconic Investment Partners.** "202 Broome Street exemplifies the campus-like feel that's taking shape at Essex Crossing -- a place where workers in cutting-edge office space will have the city's largest marketplace and four subways just steps away, and residents above will enjoy top-flight amenities and incredible views of the Midtown skyline."

202 Broome will feature 175,000 square feet Class A office space on floors 2-5 and 83 luxury condo units on floors 6-14, along with 10,000 square feet of ground floor retail. The amenity rich office space, housed within the address of 145 Delancey Street, comprises half of Essex Crossing's office campus, which spans 350,000 square feet between 202 Broome and the under-construction 180 Broome Street directly to the east.

202 Broome's office space, also known as Essex Crossing Office West, will include floor plates ranging from 35,000 to 52,000 square feet – sizes rarely found in Manhattan's Midtown South neighborhood. The offices will also feature floor to ceiling windows, beam-free 12- to 13-foot ceiling heights, 24/7 tenant-controlled air conditioning, and will meet the highest sustainability (LEED ND) and telecommunications (WiredScore Platinum) standards. Additionally, the office space will include communal bike rooms with showers, exclusive outdoor terraces and the potential for private lobbies for single users, along with triple-height atrium gathering and event spaces.

The residences above will include thoughtful layouts, expansive views in all directions, and a generous amenity program featuring a fitness center, lounge, terrace, as well as a supplemental laundry facility and storage spaces for purchase.

Finally, the building's lower level will house a segment of The Market Line, an expansive, bazaar-like marketplace spanning 700 feet along Broome Street. At 150,000 square feet, it will be the largest market in the city and house an eclectic mix of food, fashion and culture – from markets and prepared food, to a beer hall, to gallery and performance space. The building will also house a portion of the Broome Street Gardens, a 9,000-square foot elevated atrium above street level. The first phase of the Market Line will open in early November and will connect to the Essex Market, which opened in May. The Market Line will be open from 7am until 2am.

Taconic Investment Partners, a firm known as a New York City office visionary and for its leading role in establishing Chelsea/Meatpacking District as a global office destination, is leading the development 202 Broome Street and overall leasing of the office space at Essex Crossing. A Cushman & Wakefield team of Josh Kuriloff, Matthias Li, Andrew Braver and Joseph Cirone will serve as exclusive broker for the office space.

Additional open or under-construction components of Essex Crossing include:

180 Broome Street, which topped out in April, will house 263 units of mixed-income rental housing (half affordable), 175,000 square feet of Class A office space -- also known as Essex Crossing Office East -- and 27,000 square feet of retail space, including portions of The Market Line and Broome Street Gardens.

The Essex, at 125 Essex Street, includes 195 units of mixed-income housing (half affordable) and is fully leased. This past spring, the building also welcomed the new home of the historic Essex Street Market and Regal Essex Crossing, a 14-screen movie theater. On the lower level, the building will house the first phase of The Market Line opening early November.

242 Broome, a 55-unit luxury condominium building that now has just three units remaining and will welcome the new home of the International Center of Photography in January and the Gutter, a bowling entertainment center, this year.

The Rollins, a 211-unit mixed-income rental building (half affordable) at 145 Clinton Street, is open and features the largest Trader Joe's on the east coast, a Target and the adjacent Essex Crossing Park, a public park with playground that opened in June

The Frances Goldin Senior Apartments houses 99 fully occupied affordable senior apartments, along with Hilltop Bicycles, NYU Langone's Joan H. & Preston Robert Tisch Center at Essex Crossing, Grand Street Settlement, Henry Street Settlement, the Lower East Side Partnership, the Chinese-American Planning Council and GrandLo Café, a job-training coffee shop run by Grand Street Settlement.

140 Essex Street, a 100 percent affordable, 92-unit senior building, is expected to open early next year.

Essex Crossing's nine sites on six acres had sat mostly vacant since 1967 and represent one of the most significant urban renewal developments in the history of New York City. The overall project, which will be more than 90 percent open by 2021, will include 1,079 units of housing (more than half affordable). The entire project is expected to be finished by 2024.

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