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## **Delancey Street Associates Launches Marketing of Commercial Office Space at Essex Crossing**

*Interconnected, Amenity-RICH Office Campus Will Include the Market Line and New Home of the Historic Essex Street Market, Indoor and Outdoor Private Amenity Spaces, a New Public Park and a New 14-Screen Movie Theater*

**New York, New York** (October 23, 2017) — Delancey Street Associates today launched leasing on 350,000 square feet of office space in the heart of the Essex Crossing project – the first significant block of Class-A office space available IN Manhattan’s historic Lower East Side.

The office components of the overall Essex Crossing project will be housed within two mixed-use buildings, both of which will include a mix of residential, ground floor retail, outdoor amenity spaces, the indoor Broome Street Gardens, and the Market Line --a dynamic 700 foot-long, three-block marketplace which is slated to be one of the largest in the world.

One of the largest urban renewal projects in the city’s history, Essex Crossing will include 1,079 units of housing and a vast array of commercial and cultural space spread over nine sites. The developer of Essex Crossing is Delancey Street Associates, which comprises Taconic Investment Partners, BFC Partners, and L+M Development Partners. Cushman & Wakefield will serve as exclusive broker for office space, which is anticipated to be delivered in 2020.

“Essex Crossing’s office space is designed for companies that want to be at the heart of the action in a neighborhood like the Lower East Side,” said **Charles Bendit, Co-Chief Executive Officer of Taconic Investment Partners**. “Today’s most cutting-edge companies – from a range of industries – are looking for ways to differentiate themselves and appeal to a millennial workforce. Essex Crossing’s location, amenities and vibe will make its office space an ideal place for those firms to do something no others have: plant their flag on the LES.”

“Top firms are increasingly drawn to mixed-use urban campuses because they offer not just new Class A space, but an array of amenities outside the office walls,” said **Josh Kuriloff, Executive Vice Chairman of Cushman & Wakefield**. “Companies that call Essex Crossing home will experience the best of both worlds: large modern floorplates and private terraces coupled

with an ecosystem of amenities unmatched at any office campus in the city. Notably, Essex Crossing will house the Market Line, a vast market covering three full blocks, featuring over 150 vendors and numerous three-story, light filled atria. Essex Crossing is strategically suited to welcome office tenants looking to make their mark in the city and give them an upper hand in today's highly competitive recruitment battle."

Essex Crossing's office space, which will comprise 175,000 square feet in Office East (Essex Crossing Site 4) and 175,000 square feet in Office West (Essex Crossing Site 3), will be cutting-edge and amenity-RICH including floor-to-ceiling windows on all four sides highlighting views of both Midtown and Lower Manhattan skylines, high ceilings, bike rooms with showers, exclusive outdoor terraces and lobbies, triple-height atrium gathering and event spaces, and direct access into the Market Line, which also connects tenants directly to the F, J, M and Z subway lines.

Connectivity and a campus-like feel will be trademarks of the offices at Essex Crossing. Without ever setting foot outside, tenants will be able to enjoy a range of amenities unlike anywhere in the city. Just downstairs, office tenants will be able to enjoy over 150 unique food offerings at the Market Line – a bazaar-like marketplace spanning 700 feet along Broome Street. At 150,000 square feet, it will house an eclectic mix of food, fashion and culture – from markets and prepared food, to a beer hall, to gallery and performance space. The Market Line will also adjoin the new home of the 77-year-old Essex Street Market. Additionally, tenants will be able to directly access a new 14-screen Regal Cinemas via the Market Line.

That interconnected, campus like environment will extend just across the street, where a new half-acre park deigned by West 8, the firm behind the hills at Governors Island, will open in 2018. The western edge of Essex Crossing will house the new home of the International Center of Photography (ICP) and a Splitsville Luxury Lanes bowling facility. ICP is expected to open in 2019 and Splitsville in 2018. Essex Crossing will include a number of top-flight retail tenants that are scheduled to open in 2018, including Target and Trader Joe's, located immediately adjacent to the office space.

Essex Crossing is conveniently located just steps from six subway and five bus lines as well as four Citi Bike stations, making it easily accessible to neighborhoods throughout the city. The three major airports are all under a 45-minute car ride away. It is also within a short walking distance from over 900 new hotel rooms and 3,700 new residential units scheduled for completion within the next few years, all illustrative of the continued evolution of the LES.

The Lower East Side was recently named the #1 most livable neighborhood and the best neighborhood for nightlife in New York City by The New Yorker; a testament to its diverse range of restaurants and bars and over 200 galleries and museums in the area that make it such a highly-regarded destination for New Yorkers and visitors alike.

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**About L+M Development Partners**

Since its inception in 1984, L+M Development Partners, Inc. has been an innovator in developing quality affordable, mixed-income and market rate housing, while improving the neighborhoods in which it works. A full-service firm, L+M works from conception to completion, handling development, investment, construction and management with creativity that leads the industry. L+M is responsible for more than \$7 billion in development and investment, and has acquired, built or preserved more than 22,000 high-quality residential units in New York's tristate area, the West Coast and Gulf Coast regions. L+M is a double bottom line company, where its success is measured not only in financial returns but also by positive impacts. For more information, please visit: <http://lmdevpartners.com>.