



Extell Development tops out ONE57: A 92-unit, 1,004 foot residential tower; Project team: Lend Lease, Portzamparc and Juul-Hansen

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Extell Development Co. held a topping out ceremony at ONE57, which, when completed, will reach a record 1,004 ft., officially making it one of the tallest residential buildings in the city. Since launching sales six months ago, the building has achieved \$1 billion in sales and is 50% sold. Rising above West 57th St., the Christian de Portzamparc-designed building will feature 92 condo residences above a five-star Park Hyatt hotel. Occupancy is slated for 2013. The main contractor is Lend Lease Construction.

"ONE57 has set the standard for this new era of luxury development in New York City, and this milestone solidifies its impact," said Gary Barnett, president of Extell Development.

The interiors were designed by New York-based Danish designer Thomas Juul-Hansen.

"The strong demand for this type of product has been seen in the record interest from both the United States and internationally," said Barnett.

The ONE57 Sales Gallery, located at the Fuller Building at 41 East 57th St. and Madison Ave., has been designed to represent the space and quality materials that will be available within the 90-story mixed-use hotel and condominium tower. Two-bedroom homes start at \$7.4 million. For more information, visit www.one57.com or contact sales@one57.com.

About ONE57:

ONE57 is located at 157 West 57th Street in the heart of New York's famed Plaza District across from Carnegie Hall. Homes at ONE57 will feature gracious dimensions and soaring ceiling heights, along with numerous custom details and materials of the highest quality. ONE57 will offer the "Extell Choice," a unique value proposition allowing buyers to choose from a fine selection of finishes, design and layout packages to tailor homes to individual tastes.

Poised above a five-star Park Hyatt hotel, ONE57 residents will have full access to Park Hyatt's exclusive amenities and hotel services. Additional residential amenities will include a 24-hour doorman and concierge, screening and performance space, on-site parking, triple-height indoor swimming pool and custom Jacuzzi, library, catering kitchen, and private fitness center.

About Extell:

Founded and headed by Gary Barnett, Extell Development Company is a nationally acclaimed real estate developer of residential, commercial, retail, hospitality and mixed-use properties, operating primarily in Manhattan and other premier cities across the nation. In collaboration with world class architects and design professionals Extell creates properties distinguished by sophisticated design, gracious floor plans and first class amenities. Extell has earned a stellar reputation for its dedication to excellence, exceptional attention to quality and detail.

As one of the most active developers in New York, Extell's residential portfolio includes 535 West

End Avenue, The Lucida, The Avery, The Rushmore, The Aldyn, Ariel East and West and the Orion. Extell has also restored and updated a number of classics in landmark neighborhoods, including the former Stanhope Hotel at 995 Fifth Avenue; Altair 18 and Altair 20, 31 West 11th Street in Greenwich Village and The Belnord, a landmark building on the Upper West Side. Commercial developments include the W Times Square hotel in New York City, Boston's InterContinental Hotel and Residences and the \$200 million redevelopment of Chicago's Insurance Exchange. For more information, visit www.extelldev.com.

Shown (from left) are: Anthony Mannarino, executive VP, Extell; Nick Grecco, SVP, Lend Lease Construction; Charlie Loskant, SVP, Extell; Jeff Dvoretz, VP, Extell; David Rothstein, executive VP, Extell; and Ralph Esposito, managing director, New York, Lend Lease Construction.

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