



L&L Holding and Foster + Partners win MIPIM award for 425 Park Avenue; Received Architectural Review Future Project Award

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425 Park Avenue - Manhattan, NY

Manhattan, NY Despite being a year away from completion, L&L Holding Company's 425 Park Ave. is already winning awards.

The MIPIM Architectural Review Future Project Awards 2017, which celebrates the role of design in projects under development, has recognized L&L and Foster + Partners for their work at 425 Park Ave. in the commended category. The Lord Norman Foster-designed office tower is being recognized for its timeless architecture and for creating an environment in which workplace productivity can flourish.

The new 425 Park Ave., which is one of the first full-block office developments to rise on the commercial boulevard in half a century will incorporate best-in-class technology and amenities. The 897-ft. tower, located between East 55th and 56th Sts., will feature a 45-ft. tall grand lobby and two 38-ft. tall setback floors, one of which will serve as a first-class amenity floor for the tower's inhabitants. In addition to building to LEED Gold sustainability standards, L&L expects 425 Park to be one of the first NYC office towers to achieve WELL certification, which recognizes innovations to enhance the health and well-being of a building's future occupants.

"We are honored to be recognized by such a prestigious group representing the international real estate community," said L&L Holding chairman and CEO David Levinson.

"With its iconic Park Ave. location, innovative design and unparalleled amenities, 425 Park Avenue will redefine the modern office environment and serve as a 21st Century office icon for New York City."

L&L Holding president and chief investment officer Robert Lapidus said, "425 Park Ave. is a once in a lifetime opportunity to create something exciting and bold, and we are thrilled for the validation provided by this award. We are grateful to the jury as well as our partners GreenOak Real Estate Advisors and Tokyu Land Corporation."

L&L broke ground on 425 Park Avenue in June 2015, at which time it announced an agreement with celebrated Chef Daniel Humm and restaurateur Will Guidara, the proprietors of Eleven Madison Park and The NoMad, to locate their third New York City restaurant at the base of the tower. In February 2016, L&L finalized a 200,000 s/f office lease for Citadel to anchor the 670,000 s/f tower, which is expected to be completed in 2018.

The 2017 winners were announced during an official ceremony on Wednesday, March 15th in Cannes, France. Past winners of the prestigious award in the office category include the BASF SE high-rise office tower in Ludwigshafen, Germany; the Property Foundation for International Organization's (FIPOI) office building extension in Geneva, Switzerland; and the FGS Campus in

Bonn, Germany.

The Future Project Award is yet another in a series of industrywide recognitions for L&L Holding and its team. Last year, the company was named “Developer of the Year” by the Greater New York Construction User Council (GNYCYC) for its role in reimagining and redeveloping commercial office buildings throughout Manhattan. In addition, L&L recently received a 2016 Merit Award from the American Institute of Architects New York City Chapter (AIANYC) for its ambitious re-massing of 390 Madison Avenue, and was named a finalist for an excellence award by the New York chapter of the Urban Land Institute (ULI) for its work at 114 Fifth Avenue in the Flatiron District.

A pioneer in transforming neighborhoods, L&L Holding Company also has won widespread acclaim for its work at 200 Fifth Ave., the former International Toy Center, an 800,000-square-foot office building that L&L transformed into a trophy office property in 2009.

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